ANNOUNCEMENT IN TERMS OF RULE 9.25 OF THE LISTING REQUIREMENTS OF THE BOTSWANA STOCK EXCHANGE

Standard Chartered Bank Botswana Limited announces that on 27th April 2010 Standard Chartered Bank ("SCB") and Barclays Bank PLC ("BB") entered into a Sale of Business Agreement ("the Agreement") under which SCB would acquire the custody and trustee services business conducted by BB and its subsidiaries or branches in Africa ("the Africa Custody Business").

The Africa Custody Business includes the custody and trustee business conducted by Barclays Bank of Botswana Limited in Botswana and Barclays Botswana Nominees (Proprietary) Limited, a company incorporated under the laws of Botswana ("the Botswana Business").

The Agreement contemplates the sale to Standard Chartered Bank Botswana Limited of all the custody and trustee assets and associated operations of Barclays Bank of Botswana Limited as a going concern.

The sale and purchase of the Botswana Business is conditional upon the receipt of required regulatory approvals and the fulfilment of certain other conditions precedent including:

1. Approval of the transaction by the Non Bank Financial Institutions Regulatory Authority ("NBFINRA");
2. The grant of a licence by NBFINRA to Standard Chartered Bank Botswana Limited to conduct the Botswana Business;
3. The approval of the Botswana Stock Exchange to the disposal and acquisition of the Botswana Business; and
4. Notification of the disposal and acquisition of the Botswana Business to the Bank of Botswana. Appropriated applications and notifications in respect of the conditions precedent have been made.

The satisfaction of certain other conditions, including regulatory approvals in other countries which the Africa Custody Business operates.

Appropriate applications and notifications which are necessary for the fulfilment of the conditions precedent have been made.

The total consideration payable in respect of the Botswana Business (which may be subject to certain adjustments under the terms of the Agreement) is GBP 9,871,198 which as at 27 April 2010 equated (at a rate of exchange SWP 10,4932 to GBP 1.00) to SWP 103,580,454.

Assuming no adjustment the consideration is to be satisfied by payment by SCB of GBP 2,672,402 to BB and the balance of GBP 7,198,796 by Standard Chartered Bank Botswana Limited to Barclays Bank of Botswana Limited. The contemplated transaction comprises of both the sale of the Africa Custody Business by BB to SCB and the sale of the Botswana Business by Barclays Bank of Botswana Limited to Standard Chartered Bank Botswana Limited.

Standard Chartered Bank Botswana Limited is currently considering the following options to fund the transaction:

1. Utilization of internally generated funds
2. Issuance of new ordinary shares
3. Raising of debt capital

The value of the net assets of the Botswana Business, the subject of the transaction, as at 31 December 2009 the date of the latest audited financial statements of Barclays Bank of Botswana Limited ("the Latest Accounts Date") was BWP 36,565 and represents 0.010% of value of the total net assets of Standard Chartered Bank Botswana Limited as at the Latest Accounts Date.

Also as at the Latest Accounts Date, the Botswana Business recorded income of BWP 21,798, 000.

The total value of the assets under custody as at the latest accounts date was BWP 10,485,408,000. The pre-tax profits relating to the net assets of the Botswana Business which is the subject of the transaction as at the Latest Accounts Date are BWP 18,825,000 which represents 6.914% of the total pre-tax profit of Standard Chartered Bank Botswana Limited as at that date.

The purchase consideration of BWP 103,580,454 represents 2.109% of the market capitalisation of Standard Chartered Bank Botswana Limited of BWP 4,911,474,150 as at 27 April 2010. The said purchase consideration represents 29.221% of the book value of Standard Chartered Bank Botswana Limited of BWP 354, 474, 000 as at the Latest Accounts Date.

The benefits which are expected to accrue to Standard Chartered Bank Botswana Limited as a result of the transaction are:

1. Ongoing Standard Chartered Bank Botswana Limited earnings will now include the additional contribution from the custody business (pre-tax profits of BWP 18,825,000 as at the Latest Accounts Date); and
2. Liquidity of Standard Chartered Bank Botswana Limited is expected to increase due to the transfer from Barclays Bank of Botswana Limited to Standard Chartered Bank Botswana Limited of liability / cash balances associated with the transaction.

A shareholder circular will be issued giving full details of the agreement within 28 days of the date of this announcement.

Dated at Gaborone this 23rd Day of July 2010.

[Signatures]

By order of the Board

Company Secretary