In terms of the Listings Requirements of the Botswana Stock Exchange (BSE), Sefalana Holding Company Limited (Sefalana) is required to announce through the BSE and the press any circumstances or events that have or are likely to have a material effect on the financial results of the Company for the period to be reported upon next.

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**STATEMENT TO SHAREHOLDERS**

1. **The Metro Namibia transaction**

   Further to recent cautionary announcements made by the Company, in respect of the proposed acquisition of 12 stores operating in Namibia, Shareholders of Sefalana are hereby advised that matters pertaining to this acquisition have been concluded.

   Approval by the Namibian Competition Commission has been obtained and the transaction is expected to be completed on or before 1 July 2014. Details relating to the Rights Issue previously announced will be published in a Circular to Shareholders to be issued on 14 May 2014.

2. **Appointment of Director – Dr Keith Jefferis**

   On 24 April 2014, the Directors welcomed Dr Keith Jefferis to the Board of Sefalana. Dr Jefferis is a development macroeconomist and financial sector specialist. He is Managing Director of Econsult Botswana (Pty) Ltd, and is a former Deputy Governor of the Bank of Botswana. His current activities include work on a range of macroeconomic, financial and other development policy issues in Botswana and elsewhere in sub-Saharan Africa. He has consulted for international organisations such as the World Bank, the African Development Bank, USAID and SADC, and a variety of banks and other private sector firms in Botswana. Dr Jefferis is originally from the UK and started his professional career as a Fellow of the Overseas Development Institute (ODI) working as an economist in Swaziland. He has lived in Botswana since 1989 and is now a naturalised Botswana citizen.

3. **Funding facility**

   The Group has entered into a P100 million long term funding arrangement with a local financial institution with a tenure of 15 years at a market interest rate. This will be used to fund a number of capital projects to be undertaken by the Group.

4. **Corporate website**

   The Sefalana corporate website is now live and available for viewing. For more information and details about our Group, please visit us at [www.sefalana.com](http://www.sefalana.com)

By order of the Board

Mohamed Osman
Company Secretary

1 May 2014

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Directors:

CD Chauhan, EM Dewah, K Jefferis, HW Kampmann, JM Marinelli, RM Motswaiso, JM Nganunu, MS Osman