TRADING ACTIVITY IN THE IMARA SHARE

The Board of Imara Holdings Limited (Imara) wish to advise shareholders that between 27 March 2015 and 1 April 2015 there has been abnormally high trading activity in the Imara share. A total of 12 995 522 Imara shares have been traded representing 21.96% of the issued capital of Imara. In all instances the purchaser of the securities has been FWA Financial Limited (FWA), a new Imara shareholder who is now deemed to be a “substantial shareholder”, in terms of the Section 329 of the Botswana Companies Act, 2003. At the date of the issuance of this announcement, a total of 59 151 801 Imara shares are in issue.

The majority of the shares traded since 27 March 2015 have involved shares in which past or current directors of Imara have a direct or indirect beneficial interest. In certain instances, the acquisition of shares by FWA represents a consolidation of existing investments in Imara, into a new investment holding company. FWA has however also acquired shares from Etana Trust (5 913 858 shares) and Idlewild Investments Limited (1 399 826 shares). Existing executive directors of Imara have either a direct or indirect beneficial interest in these entities. The shares acquired from Etana Trust and Idlewild Investments Limited were acquired for cash.

By order of the board
DE Stone - Company Secretary
Gaborone - 10 April 2015