A company is required in terms of section 329 of the Companies Act and the BSE requirements to inform its shareholders of any change in the nature and extent of the shareholding of a substantial shareholder above a threshold of 5% of its total issued shares.

Accordingly, Botswana Insurance Holdings Limited (“BIHL”) hereby notifies its shareholders that Sanlam Emerging Markets (Pty) Limited (“SEM”) has acquired an additional 5.07% or 14,254,443 shares in BIHL as of 12 March 2014, bringing up its total shareholding to 58.29% of the total issued shares of BIHL.

The shareholding of 58.29% is the total Sanlam beneficial shareholding. The shareholding is split between the following entities:
(a) African Life Assurance Company - 17.29%; and
(b) SEM – 41%.

Both African Life Assurance Company and SEM are wholly owned subsidiaries of Sanlam, which is accordingly the ultimate beneficial shareholder.

Botswana is a key market for Sanlam and SEM’s increased shareholding in BIHL is in line with its stated strategy of deepening its relationship with BIHL and it will continue to work with BIHL in growing the business and delivering value to clients and broader stakeholders in Botswana.

By Order of the BIHL Board