THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take in relation to this document, please consult your stockbroker, banker, accountant, legal advisor or other professional advisor immediately.

Action required

1. If you have disposed of all your ordinary shares in Micro Provident Botswana Limited this circular should be handed to the purchaser of such shares or the bank or stockbroker or agent through which you disposed of such shares.

2. Micro Provident Botswana Limited shareholders who are unable to attend the General Meeting of Shareholders to be held at Walmont Ambassador Hotel in the San-ta-wani Board Room of the Gaborone International Convention Centre on Thursday 9 October 2008 at 4.30 p.m. and wish to be represented thereat, should complete and return the attached proxy in accordance with the instructions contained therein, so as to be received by the Secretary not later than 5.00 p.m. Monday 6 October 2008. Registration of shareholders during the General Meeting, on Thursday 9 October 2008, commences at 4.00 p.m.

MICRO PROVIDENT BOTSWANA LIMITED
trading as

Letshego

Republic of Botswana
Registration number : Co. 98/442
Date of incorporation : 4 March 1998

Circular to shareholders
regarding
- change of name
- adoption of constitution
- fund raising through use of debt instruments

and incorporating
- a notice convening a General Meeting
- a form of proxy

Date of issue: 10 September 2008
CORPORATE INFORMATION

Registered Office

Plot 50371
Fairground Office Park
Gaborone

Attorneys / Legal Advisors

ARMSTRONGS

ATTORNEYS NOTARIES & CONVEYANCERS

Armstrongs
5th Floor, Barclays House
Khama Crescent
P O Box 1368
Gaborone

Sponsoring Broker

Stockbrokers Botswana Limited
Ground Floor, United Nations Place
Private Bag 113
Gaborone

Transfer Secretaries

PricewaterhouseCoopers (Proprietary) Limited
Plot 50371
Fairground Office Park
Gaborone

Auditors

KPMG
Plot 50364B
Fairground Office Park
Gaborone
## CONTENTS

<table>
<thead>
<tr>
<th>Details</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate information</td>
<td>2</td>
</tr>
<tr>
<td>Contents</td>
<td>3</td>
</tr>
<tr>
<td>Definitions</td>
<td>4</td>
</tr>
<tr>
<td>Salient dates and times</td>
<td>5</td>
</tr>
</tbody>
</table>

### Information

<table>
<thead>
<tr>
<th></th>
<th>Details</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Background</td>
<td>6</td>
</tr>
<tr>
<td>2</td>
<td>Approval</td>
<td>7</td>
</tr>
<tr>
<td>3</td>
<td>Purpose of circular</td>
<td>7</td>
</tr>
<tr>
<td>4</td>
<td>Resolutions</td>
<td>8</td>
</tr>
<tr>
<td>5</td>
<td>Documents available for inspection</td>
<td>8</td>
</tr>
<tr>
<td>6</td>
<td>General Meeting</td>
<td>8</td>
</tr>
<tr>
<td>7</td>
<td>Directors’ responsibility</td>
<td>9</td>
</tr>
<tr>
<td>8</td>
<td>Voting and proxies</td>
<td>9</td>
</tr>
</tbody>
</table>

### Attachment

Form of proxy
Definitions

In this circular unless otherwise stated or the context otherwise requires, the words in the first column have the meanings stated opposite them in the second column, words in the singular include the plural and vice versa, and words importing natural persons include juristic persons, whether corporate or incorporate, and vice versa:

“Act” the Companies Act, 2003 of the laws of Botswana;

“Articles” the Articles of Association of Micro Provident Botswana Limited as amended;

“Auditors” KPMG, Certified Public Accountants, of Gaborone, Botswana;

“BSE” the Botswana Stock Exchange;

“Botswana” the Republic of Botswana;

“Circular” this circular dated 10 September 2008, including the notice of General Meeting and form of proxy;

“Directors” the Board of Directors of Micro Provident Botswana Limited;

“Debt instrument” debt or quasi-debt instruments to be used by the Company for the purpose of fund raising;

“General Meeting” the Special General Meeting of shareholders to be held at the Walmont Ambassador Hotel in the San-ta-wani Board Room of the Gaborone International Convention Centre on Thursday 9 October 2008 at 4.30 p.m.;

“Group” Micro Provident Botswana Limited and its subsidiaries;

“IFSC” International Financial Services Centre, a statutory body in Botswana intended to facilitate offshore expansion of Botswana financial services corporates;

“Micro Provident Botswana Limited” or “MPB” or “the Company” Micro Provident Botswana Limited (registration number Co.98/442) incorporated in the Republic of Botswana on the 4 March 1998, and listed on the BSE on the 25th September 2002;

“Ordinary shares” ordinary shares of no par value in the stated capital of Micro Provident Botswana Limited;

“Resolutions” the resolutions reflected in the Notice of the Special General Meeting incorporated within this circular;

“Shareholders” holders of ordinary shares;

## Salient dates and times

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wednesday, 10 September 2008</td>
<td>Circular dispatched to shareholders</td>
</tr>
<tr>
<td>Thursday, 9 October 2008</td>
<td>General Meeting to be held at the Walmart Ambassador Hotel in the San-ia-wani Board Room of the Gaborone International Convention Centre on Thursday 9 October 2008 at 4.30 p.m.</td>
</tr>
<tr>
<td>Friday, 17 October 2007</td>
<td>Press announcement of results of shareholders’ resolutions</td>
</tr>
<tr>
<td>Monday, 24 November 2008</td>
<td>Change of name effected at the BSE</td>
</tr>
<tr>
<td>Monday, 24 November 2008</td>
<td>Press announcement of change of name of Company and validity of old share certificates</td>
</tr>
<tr>
<td>Friday, 28 November 2008</td>
<td>Dispatch of new share certificates bearing new Company name to shareholders</td>
</tr>
</tbody>
</table>

The above dates and times are subject to change. Any amendment will be published in the press.
MICRO PROVIDENT BOTSWANA LIMITED
trading as

Letshego
Republic of Botswana
Registration number: Co. 98/442
Date of incorporation: 4 March 1998

C M Lekaukau (Chairman)
J K Bucknor
J A Burbidge
J A Claassen (Managing Director)
H H B Kitine
D Ndebele
P Voutyritsas

Circular to shareholders

1. Background

1.1 Change of Company name

The directors of the Company recommend that the Company change its name from “Micro Provident Botswana Limited” to “Letshego Holdings Limited”. “Letshego” is the trading name of the Company. At the BSE, Micro Provident Botswana Limited is referred to as “Letshego” on its notice boards. In the public domain, the name “Letshego” is more popular than “Micro Provident Botswana Limited”. In certain quarters in the market, some members of the public do not know that “Letshego” and “Micro Provident Botswana Limited” are one. The directors therefore recommend, as a way of ensuring consistency and in view of the considerable goodwill, that the name “Letshego” has generated, “Letshego” be adopted as the official registered name of the Company. The change of name will be subject to the approval of the Registrar of Companies and shareholders in terms of Section 34 of the Act, which requires a special resolution.

1.2 Adoption of constitution

On the 3rd of July 2007, the Act came into force and replaced the Botswana Companies Act (Cap 42.01) which required every company to be incorporated with memorandum and articles of association. The current Act, makes it optional for a company to have as its constitution a single document, the “constitution”. As part of the transitional requirement, in the event any company which has memorandum and articles of association (such as the Company), makes any amendment to those, the company is obliged to adopt a constitution. On that basis, the directors have resolved to adopt a constitution, which is consistent with the provisions of the new Act.
The new Act, has amended the company law in a number of respects such as the abolition of the authorised share capital and its replacing it with the stated capital, the abolition of the doctrine of ultra vires, power of directors to issue shares, etc. It is therefore necessary, that a constitution which is consistent with the new Act be adopted.

1.3 Fund raising

Letshego is a leading provider of unsecured consumer loans to formally employed individuals, is listed on the Botswana Stock Exchange, IFSC accredited and has operations in Botswana, Swaziland, Tanzania, Uganda and Zambia.

The board of directors of the Company issued a trading announcement on 11 July 2008 to bring to the attention of shareholders that the interim financial results for the six month period ending 31 July 2008 were expected to be materially higher than the prior period. This is due to continued strong growth and performance across all existing businesses. In order to fund the group expansion strategies so as to sustain this growth, it is estimated that about P1 billion would be required for this purpose.

In the short to medium term, it is proposed that the required funding be raised through debt or quasi-debt instruments. Considering that the amount to be raised is in excess of half of the historical fair value of the assets of the group based on the annual report of the group for the period ended 31 January 2008, the authority for using this method of fund raising is subject to the approval of shareholders in terms of Section 128 of the Companies Act, which requires a special resolution.

2. Approval

The directors seek from shareholders at the General Meeting for authorisation for the change of name of the Company, adoption of a new constitution of the Company and use of debt instruments for raising funding to finance the growth strategies of the group.

3. Purpose of the Circular

The purpose of the circular is to furnish information to Shareholders about the General Meeting to be held at Walmont Ambassador Hotel in the San-ta-wani Board Room of the Gaborone International Convention Centre on Thursday 9 October 2008 at 4.30 p.m, at which meeting shareholders will be asked to approve, with or without amendment, the following:

3.1 a special resolution to change the name of the Company from “Micro Provident Botswana Limited” to “Letshego Holdings Limited”;

3.2 a special resolution to adopt a constitution which complies with the Botswana Companies Act, 2003;

3.3 a special resolution to authorise the use of debt instruments by the Company to raise funding to finance the growth strategies of the group;

3.4 an ordinary resolution to authorise directors to take all such steps and sign all such documents as necessary to give effect the proposed resolutions passed at the General Meeting.
4. Resolutions

Notice is hereby given that the General Meeting of shareholders of the Company to be held at Walmont Ambassador Hotel in the San-ta-wani Board Room of the Gaborone International Convention Centre on Thursday 9 October 2008 at 4.30pm, for the purpose of considering and if deemed fit, passing, with or without modification the following resolutions:

Special resolution number 1
Resolved that the name of the Company be changed from “Micro Provident Botswana Limited” to “Letshego Holdings Limited”, subject to approval by the Registrar of Companies.

Special resolution number 2
Resolved that the Company adopts a constitution in accordance with the Botswana Companies Act, 2003.

Special resolution number 3
Resolved that the Company raise funding up to maximum of P1 billion through use of debt instruments to finance the growth strategies of the group.

Ordinary resolution 4
Resolved that the directors be and are hereby authorised to take all such steps and sign all such documents as necessary to give effect the proposed resolutions passed at the General Meeting.

5. Documents available for inspection

The following documents shall lie for inspection at the registered office of the Company from 10 September 2008 to 9 October 2008:

5.1 the proposed constitution to be adopted;

5.2 the current memorandum and articles of association;

5.3 the confirmation of reservation of the name “Letshego Holdings Limited” from the Registrar of Companies;

5.4 the certificate of registered trade name of the Company - “Letshego”;

5.5 the annual report of the group for the period ended 31 January 2008 which was adopted by the shareholders of the Company at an Annual General Meeting that was held on 11 July 2008.

6. General Meeting

Following hereafter and forming part of the circular is the Notice of General Meeting of Shareholders of the Company to be held at Walmont Ambassador Hotel in the San-ta-wani Board Room of the Gaborone International Convention Centre on Thursday 9 October 2008 at 4.30 p.m. for the purpose of considering the resolutions as stated in 4. above.

Shareholders who are unable to attend the General Meeting and who wish to be represented thereat are requested to complete and return the attached form of proxy in accordance with the instructions contained therein and in the Notice of the General Meeting.
7. Directors’ responsibility

The Directors whose names are given on page 6 of this circular, collectively and individually accept full responsibility for the accuracy of the information given herein and certify to the best of their knowledge and belief that there are no other facts, the omission of which would make any statement false or misleading and that they have made all reasonable enquiries to ascertain such facts.

8. Voting and proxies

All holders of ordinary shares entitled to vote will be entitled to attend and vote at the General Meeting.

The form of proxy for the General Meeting is included in the circular. A proxy need not be a member of the Company.

By order of the board

[Signature]

C M LEKAUKAU
CHAIRMAN

10 September 2008
FORM OF PROXY

For completion by holders of ordinary shares
(PLEASE READ THE NOTES OVERLEAF BEFORE COMPLETING THIS FORM)

For use at the General Meeting of ordinary shareholders of the Company to be held at Walmont Ambassador Hotel in the San-ta-wni Board Room of the Gaborone International Convention Centre on Thursday 9 October 2008 at 4.30 p.m. Registration commences at 4.00 p.m.

I/We

(name/s in block letters)

of (address)

being a member of Micro Provident Botswana Limited hereby appoint (see note 2):

1. ____________________________________________ or failing him/her,

2. ____________________________________________ or failing him/her,

3. The Chairman of the meeting, as my/our proxy to act for me/us at the General Meeting which will be held for the purpose of considering, and if deemed fit, passing with or without modification, the resolutions to be proposed thereat and at each adjournment thereof, and to vote for or against the resolutions and/or abstain from voting in respect of the Ordinary Shares registered in my/our name in accordance with the following instructions (see note 2):

<table>
<thead>
<tr>
<th>Resolution</th>
<th>For</th>
<th>Against</th>
<th>Abstain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Special resolution number 1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special resolution number 2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special resolution number 3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ordinary resolution number 4</td>
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</tr>
</tbody>
</table>

Signed at ______________________ on_________________________ 2008

Signature

Assisted by (where applicable)________________________________________

Each Shareholder is entitled to appoint one or more proxies (who need not be Member/s of the Company) to attend, speak and vote in place of that Shareholder at the General Meeting.

Please read the notes on the reverse side hereof.
1. A shareholder may insert the names of two alternative proxies of the shareholder’s choice in the space provided, with or without deleting “the Chairman of the General Meeting”. The person whose name appears first on the form of proxy, and whose name has not been deleted will be entitled to act as proxy to the exclusion of those whose names follow.

2. A shareholder’s instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by the shareholder in the appropriate space provided. Failure to comply herewith will be deemed to authorise the proxy to vote at the General Meeting as he/she deems fit in respect of the shareholder’s votes exercisable thereat, but where the proxy is the Chairman, failure to comply will be deemed to authorise the proxy to vote in favour of the resolution. A shareholder or his/her proxy is obliged to use all the votes exercisable by the shareholder or by his/her proxy.

3. Forms of proxy must be lodged at or posted to The Secretary, Micro Provident Botswana Limited, Shri Ram House, First Floor, Plot 169, Queens Road, The Mall, P O Box 381, Gaborone to be received not less than 48 hours before the General Meeting (i.e. not later than 5.00 p.m. Monday 6 October 2008).

4. The completion and lodging of this form will not preclude the relevant shareholder from attending the General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof should such shareholder wish to do so.

5. The Chairman of the General Meeting may reject or accept any form of proxy not completed and/or received other than in accordance with these notes provided that he is satisfied as to the manner in which the shareholder concerned wishes to vote.

6. An instrument of proxy shall be valid for the General Meeting as well as for any adjournment thereof, unless the contrary is stated thereon.

7. A vote given in accordance with the terms of a proxy shall be valid, notwithstanding the previous death or insanity of the shareholder, or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the ordinary shares in respect of which the proxy is given, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company not less than one hour before the commencement of the General Meeting or adjourned General Meeting at which the proxy is to be used.

8. The authority of a person signing the form of proxy under a power of attorney or on behalf of a company must be attached to the form of proxy, unless the authority or full power of attorney has already been registered by the Company or the Transfer Secretaries.

9. Where ordinary shares are held jointly, all joint shareholders must sign.

10. A minor must be assisted by his/her guardian, unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Company.