



FBC Holdings Limited

You Matter Most

ANNOUNCEMENT

Further to previous communications and the resolutions of the Extra-ordinary General Meeting of the Company held on the 28th of September 2023, the Board of Directors of FBC Holdings Limited (FBCH) wishes to announce to shareholders, the investing public and all stakeholders that the final purchase consideration for the acquisition of Standard Chartered Bank Zimbabwe (SCBZ) and the entire beneficial interest in the Africa Enterprise Network Trust (AENT) was USD23,896,650.00. As a result, USD10,103,350.00 has been returned to FBCH from the original USD34 million lodged into the Escrow account at transaction initiation.

The purchase consideration has been satisfied in accordance with the terms of the sale and purchase agreement.

The transfer and official handover of SCBZ operations and ceding of the entire beneficial interest in the AENT to FBCH occurred on the 18th of May 2024 as reported in the Group's 2024 half year financial results.

FBCH is grateful to its shareholders and all relevant stakeholders for the invaluable support rendered in the consummation of the transaction. We are confident that this strategic acquisition will significantly enhance our shareholder value.

We remain committed to creating long-term value for our shareholders and delivering exceptional service to our combined customer base.

By Order of the Board,



Tichaona Mabeza

Group Company Secretary

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17 October 2024

Directors: H. Nkala (Chairman), C. Mtasa (Deputy Chairperson), T. Kufazvinei (Group Chief Executive), K. Chiketsani (Executive), A. Chuma, G.S. Collins, F.H. Kennedy, A. Magwaza (Executive), D. Makwara, C. Malunga, R. Moyo, C. Msipa, S. Ndlovu, V. Nyemba, W. Rusere (Executive)