

- The Board of Directors of FDH Bank Plc ('the Board') is pleased to announce the results of FDH Bank's Initial Public Offer ('IPO') in accordance with the allocation and allotment principles set forth in the IPO Prospectus dated 29<sup>th</sup> June 2020 as follows:

	% of shareholding	No. of shares	Value (MWK)
Offer for sale	14.19%	979,175,000	9,791,750,000
Offer for subscription	5.81%	401,031,250	4,010,312,500
Total number of ordinary shares on offer	20.00%	1,380,206,250	13,802,062,500
	No. of applications	No. of shares	Value (MWK)
Ordinary shares applied for by the public	2849	1,413,152,144	14,131,521,437
Number of ordinary shares allotted		1,380,206,250	13,802,062,500
Number of ordinary shares allotted to preference shareholders	1	311,100,000	3,111,000,000
Number of ordinary shares allotted to retail investors	2807	260,022,544	2,600,225,440
Number of ordinary shares allotted to institutional investors	41	809,083,706	8,090,837,060
Oversubscription of ordinary shares on offer		32,945,894	329,458,937
Refunds			329,458,937

- The Board further wishes to advise that:

- The offer period for the IPO opened on 29<sup>th</sup> June 2020 and closed on 17<sup>th</sup> July 2020
- Government of Malawi ('GoM') have opted to retain and not to dispose of their shareholding in FDH Bank as envisaged in the Prospectus. FDH Financial Holdings Ltd ('FDHFHL') in turn increased the number of their shares for sale in the IPO in lieu of GoM's participation in order for the IPO to comply with the minimum Listings Requirements as stipulated by the Malawi Stock Exchange (MSE)
- The composition of FDH Bank's shareholding post the IPO is therefore as follows:

Shareholders	No. of shares	%
FDH Financial Holdings Limited	5,110,025,000	74.05%
GoM	327,600,000	4.75%
MSB Employee Share Ownership Programme	83,200,000	1.20%
General Public	1,380,206,250	20.00%
<b>Total</b>	<b>6,901,031,250</b>	<b>100.00%</b>

- The composition of shareholders post the IPO complies with Malawi Stock Exchange (MSE) Listing Requirements
- FDH Bank's shares will be listed on the Main Board of the MSE on Monday, 3<sup>rd</sup> August 2020 at 09.00hrs
- Refunds in relation to the IPO, where applicable, will be paid to the respective bank accounts detailed on the application forms not later than Tuesday, 28<sup>th</sup> July 2020
- FDH Bank shareholders will be sent allotment letters on Tuesday, 28<sup>th</sup> July 2020 confirming the shares allotted and registered in their respective names at the Central Securities Depository
- The Board extends its gratitude to all parties to this transaction, FDH Bank shareholders and the investing public for supporting the IPO



**Dr. Ellias Ngalande,**  
Managing Director



**Juliano Kanyongolo,**  
Company Secretary

28<sup>th</sup> July 2020

FDH Bank Plc was incorporated on 17<sup>th</sup> May 2007 and was re-registered as a public limited liability company under the Companies Act, 2013 on 3<sup>rd</sup> June 2020 | Registration number: TMBRS 1012248 | ISIN: MWFDHB001166

Advisors					
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**Our Bank, Our Future, Grow With Us**