

FIRST MUTUAL

H O L D I N G S L I M I T E D

Go Beyond

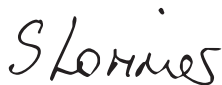
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Cautionary Announcement

Shareholders are advised that the National Social Security Authority (“NSSA”) has announced its intention to reduce its stake in First Mutual Holdings Limited (“FMHL”) from the current 66.22% to 35% through offloading up to 31.22% to a strategic partner. This move will see NSSA in compliance with regulatory requirements, while bringing in a strategic investor with solid financial resources, synergistic, technical and strategic benefits to enhance the growth prospects of the First Mutual Group. NSSA will remain as the single largest shareholder.

These new developments may have a material effect on the price of the company’s securities. Accordingly, shareholders are advised to exercise caution when dealing in the company’s securities until a full announcement is made.

BY ORDER OF THE BOARD



S F Lorimer

Group Company Secretary