

SBM HOLDINGS LTD

The SBM Holdings Ltd (“SBMH”), as the ultimate holding company of SBM Bank (Kenya) Limited (“SBMBK”), wishes to reassure its stakeholders in Kenya that it remains committed to the local banking market through its long-term investments in SBMBK. The Board of SBMH reiterates that all legal and banking procedures have been duly respected during the acquisition process of a Kenyan bank in 2017. As the second largest banking and financial services Group listed in Mauritius, the SBMH remains disciplined and close with its regulatory bodies, clients and other stakeholders. As such, the SBMBK reserves its right to explore all legal avenues against any false, unfounded, and malicious allegations concerning the sale or transfer of any of its Kenyan banking operations.

By order of the Board

07 October 2022

This Communiqué is issued pursuant to Listing Rule 11.3 and the Securities Act 2005.

The Board of Directors of SBM Holdings Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.