

**LETSHEGO HOLDINGS LIMITED**  
Incorporated in the Republic of Botswana Co. 981442 (the "Company")



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**SHAREHOLDER UPDATE**

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Letshego Holdings Limited ("LHL" | "the Group" | "Letshego") was incorporated in 1998, is headquartered in Gaborone and has been publicly listed on the Botswana Stock Exchange (BSE) since 2002. Letshego is an inclusive finance focused Group with microfinance banking and consumer lending subsidiaries across eleven countries in sub-Saharan Africa.

The Board is pleased to confirm the appointment of **Richard Ochieng** as **Group Chief Risk Officer** for Letshego Holdings Ltd, effective March 2021.

As the Group's Chief Risk Officer, Richard joins Letshego's Group Executive Committee, providing senior leadership for the Group's Risk Function. Richard is responsible for enhancing and expanding the Group's integrated risk management framework across markets and functions.

Prior to joining Letshego, Richard was Standard Chartered's Country Chief Risk Officer for Botswana and Cluster Credit Head for Southern Africa for the international bank's retail banking division. In this role, Richard's responsibilities included appraising and contributing to the development of Standard Chartered's regional risk strategy and risk appetite, as set out in the international group's Enterprise Risk Management Framework (ERMF), supporting country risk managers in the execution of robust corporate cost and impairment forecasts, and fostering a performance management and remuneration strategy that creates an appropriate risk culture and discipline.

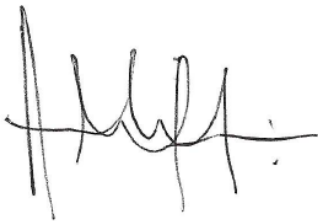
Richard joined Standard Chartered in 2001 in Kenya, swiftly climbing the ranks in strategic credit and risk leadership roles in Kenya and across East Africa as a candidate in the global bank's talent development initiative. He relocated to Botswana to head up the Group's Southern Africa Cluster Retail Risk Function in 2013.

Richard brings invaluable specialist skills and experience in building solid and resilient retail banking portfolios across sub-Saharan Africa, outperforming industries in risk returns. Amongst many accolades, Richard was responsible for implementing a scientific risk decision framework for Standard Chartered's unsecured retail banking portfolio in Southern Africa, ensuring credit policy decisions are related directly to portfolio segmentation and risk return. Richard's skills are independently acknowledged with ongoing invitations from country regulators to conduct risk training for regulatory management employees.

**Andrew Okai, Letshego's Group Chief Executive** commented, *"We are delighted to have Richard on board – he brings a wealth of strategic and operational risk experience that will deliver value across our regional footprint, enhancing and evolving our management framework as we manage risk for today and well into our digital-first future."*

Richard holds a Bachelor of Science from Kenyatta University, with numerous additional international credit and risk accreditations from Standard Chartered, that include Risk in Complex Transactions, Counter Party Credit Risk, ICAAP and advanced credit risk and balance sheet management. Richard is a Certified Enterprise Risk Management Professional (ERMCP) and is a member of Professional Risk Managers International Association.

On behalf of Letshego Holdings Ltd,



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**ANDREW F OKAI**  
Group Chief Executive

**Sponsoring Broker**

**motswedi**securities  
Member of Botswana Stock Exchange

