



## **BBS Limited**

Incorporated in Botswana

Registration number **BW00001057162**

("BBSL" or the "Company" or "BBS Limited")

### **UPDATE TO SHAREHOLDERS: APPOINTMENT OF ACTING MANAGING DIRECTOR**

1. Stakeholders are advised that Mr James Kamyuka has been appointed acting Managing Director of BBS Limited with effect from 7 April 2021. Mr Kamyuka's interim appointment follows the Company's decision to terminate Mr Pius Komane B Molefe's contract of employment on 6 April 2021. He assumes this role having served as a non-executive director of the Company since 26 April 2018.
2. Mr Kamyuka will take charge of the day-to-day management of BBS Limited affairs and business until a further appointment is made by the Company. Mr Kamyuka, (FCMA) (CGMA) (FCA), is a qualified chartered management accountant with over 30 years' experience in senior executive roles. He holds a Bachelor of Commerce (Accounting and Management), National University of Lesotho, and has completed numerous management development programmes with INSEAD Business School, Harvard Graduate Business School, and the Graduate School of Business, University of Stellenbosch.
3. A seasoned executive, Mr Kamyuka has previously served as Managing Director (Acting) of Botswana Development Corporation, as General Manager – Management Services, Botswana Development Corporation, as well as General Manager and Director – Pep Ghana Ltd. Mr Kamyuka has also previously served on the boards of directors of Cresta Marakanelo Limited (as Chairman), Letlole La Rona Limited (as Chairman), Botswana Privatization Asset Holdings, and Botswana International Financial Services Centre, amongst others.
4. Stakeholders are advised that all public statements and/or press releases issued by or at the direction of Mr Molefe after his dismissal on 6 April 2021 do not represent the views of the Company, its board of directors, its employees, or its stakeholders. Mr Molefe's public statements and/or press releases were set aside by order of the High Court of Botswana on 9 April 2021. Accordingly, stakeholders are advised to disregard Mr Molefe's public statements and/or press releases to the extent that these appear on Company letterhead, as Mr Molefe was neither an employee of the Company nor was he authorised by the Company to make statements on its behalf at the time of publication.
5. Stakeholders are further advised that normal BBS Limited operations have resumed and all disruptions arising from the dispute between Mr Molefe and the Company have been resolved by the High Court of Botswana. The Company wishes to reassure stakeholders that whilst there is a legal dispute involving BBS Limited, Mr Molefe, and Mr Siphon Hector Showa before the courts, this dispute shall not affect the day-to-day operations of the BBS Limited.
6. The Company will keep all stakeholders informed of all material information, in line with best practice and the Company's obligations under law.



By order of the Board

**15 April 2021**

Following the announcement published by the Botswana Stock Exchange ("BSE") on 12 April 2021 and until further notice, the trading of BBSL equity securities registered on the BSE Serala OTC Board has been halted from trading with immediate effect in terms of the BSE Trading Rules. In addition, the debt securities BBS005 listed on the BSE Corporate Bonds Board have been suspended from trading.

