

20 November 2019

## Update to BBS Limited Shareholders on the audit for the financial year ending 31 December 2018

Since the last update to Shareholders and stakeholders on the work being done to finalise the audit for the period ended December 2018, the BBS Limited Board of Directors and Management are pleased to report that the external auditors are on site for this purpose.

The Board and Management are confident that the corrective work that was done to address its banking system's post implementation issues will enable the conclusion of the audit.

The auditors have since advised that it will take up to 31 January 2020 to conclude the audit. While it would have been desired that the audit be concluded as soon as possible given the inordinate delay in releasing the financials for the concerned period, the Board and Management recognise the importance of allowing the auditors to carry out their work unhindered.

Therefore, while BBSL understands the frustration of Shareholders with the delay, it once again requests for their continued support and understanding to ensure that the audit is concluded within the timeframe communicated by the external auditors.

### Release date of audited financials

Shareholders are assured that the audited financials will be released within a very short time after the audit has been concluded. The audited financials will then be submitted to the BSEL to enable the trading in BBSL shares to resume in line with the OTC requirements of the stock exchange.

### Annual General Meeting ("AGM")

A date for the meeting of Shareholders will be communicated in due course post the conclusion of the audit.

### Going concern

Once again, the Board and Management would like to guarantee to our Shareholders, Customers and the Public that BBS Limited remains a stable going concern which continues to meet all its obligations to its various stakeholders.

Further, all types of investment placed with BBSL are safe.

### Impact on demutualisation process

Regrettably, the delay in concluding the audit for the period ended December 2018 has had an impact on the timelines of the demutualisation process. Details will be provided at the meeting of Shareholders whose date will be announced in due course.

### Conclusion

The Board and Management assure Shareholders that we are working hard to ensure that the audit is concluded by the end of January 2020. We would also like to thank Shareholders, Customers and the Public for their continued understanding and support.

Thank you.



***“Working together  
towards a common goal”***

We *know* you better

20 Ngwanatsele 2019

## Kitsiso mo babeelitsing ba BBS Limited ka go dupiwa ga dibuka tsa madi tsa ngwaga wa 31 Sedimonthole 2018

Kitsiso mo Babeelitsing ba BBS Limited ka go dupiwa ga dibuka tsa madi tsa ngwaga wa 31 Sedimonthole 2018.

Go latela kitsiso ya bofelo go Babeelitsi le bana le seabe ka kakaretso ka go dupiwa ga dibuka tsa madi tsa BBS Limited tsa ngwaga o wetseng ka Sedimonthole 2018, Khuduthamaga le Botsamaisi jwa BBS Limited ba eletsa go bega gore badupi ba dibuka ba semeletse go wetsa tiro e.

Khuduthamaga le Botsamaisi ba dumela gore tiro e e neng ya dirwa ke badiri ba BBSL go baakanya tse di bakileng tiego ya go ntshiwa ga maduo e tla kgontsha gore tiro ya go dupiwa ga dibuka tsa madi e wele.

Badupi ba dibuka ba gakolotse gore go tla ba tsaya go fitlha ka Firikgong a le 31, 2020 go wetsa tiro. Le fa keletso e ne e le gore go dupiwa ga dibuka go wele ka bofejo jo bo kgonagalang go lebilwe tiego e setseng e diragetse, Khuduthamaga le Botsamaisi ba lemoga botlhokwa jwa gore badupi ba dibuka ba fiwe sebaka sa go dira tiro ya bone ba sa kgopakgopediwe.

Ka jalo, le fa BBSL e tihaloganya kgoreletsego e babeelitsi ba leng mo go yone ntateng ya tiego ya go gololwa ga maduo e ipoeletsa mo go kopeng kemonokeng gore go dupiwa ga dibuka tsa madi wa ngwaga wa Sedimonthole 2018 go wele mo nakong e umakilweng ke badupi ba dibuka tsa madi.

### Letsatsi la kitsiso ya pego ya ngwaga wa madi wa December 2018

Maduo a a dupilweng a tla gololwa mo nakong e khutshwane morago ga go wediwa ga tiro ya go dupa dibuka tsa madi. Gape a tla rolelwa ba Botswana Stock Exchange Limited gore go gweba ka diabe tsa BBSL go bulelwe go ya ka melao le melawana ya theko le thekiso ya diabe.

### Phuthego ya Babeelitsi

Letsatsi la phuthego ya Babeelitsi le tla bolelwa morago ga go wediwa ga tiro ya go dupiwa ga dibuka tsa madi.

### Kgwebo e motia

Khuduthamaga le Botsamaisi ba eletsa go ipoeletsa mo go tlhomamisetseng Babeelitsi, badirisi ba ditlamelo tsa BBS Limited le sechaba ka kakaretso gore BBS Limited e tseletse ka go dira ka tlwaelo le go diragatsa tsotlhe tse di tshwanetseng le botlhe ba e dirisanyang nabo.

Gape, dipeeletso tsotlhe tse di mo diatleng tsa BBSL di babalesegile.

### Phetogo ya go nna banka

Ka maswabi, tiego ya go ntshiwa ga maduo a madi e kgoreleditse thulaganyo ya go fetola BBSL go nna banka. Babeelitsi ba tla rolelwa dintlha tsotlhe ko phuthegong ya bone e letsatsi la yone le tla bolelwang.

### Bokhutlo

Khuduthamaga le Botsamaisi ba eletsa go gatelela gore re tla dira ka natla gore go dupiwa ga dibuka tsa madi go wele kgwedi ya Firikgong e ya fifing ka ngwaga wa 2020. Re eletsa go lebogela Babeelitsi le badirisi ba ditlamelo tsa BBS Limited botlhe ga mmogo le sechaba bopelotelele le kemonokeng ya bone.

Re a leboga.

