

# Closed Period Announcement and Business Update

## Closed Period

In line with Botswana Stock Exchange listing requirements, Standard Chartered Bank Botswana Limited (“SCBB”) hereby declares a closed period, effective 12 July 2019 to the date on which the interim results will be published. During this closed period the Company’s directors, management and staff are prohibited from dealing in the Company’s shares.

## Business update

SCBB has a significant history of presence and success in Botswana and remain committed to all its stakeholders across board. SCBB has been, and remains a significant contributing partner to the economic growth and financial development of the country. The Bank retains its unique position, affording it ability to leverage on its deep-rooted local knowledge, its international network and expertise for the benefit of Botswana Corporates, individual depositors and multi-nationals.

Despite a good financial performance track record, the Bank recorded operational losses for the year ended December 2017. These losses were impairment driven, arising out of effects of shocks in certain sub sectors of the economy. Although the direct impact of these losses extended beyond 2017, the business had returned to profitability by the close of 2018, reflecting positively on the turnaround work carried out during the year.

A refreshed strategy was launched in the first quarter of 2019, it embodies a shift from “Turnaround” to “Transformation”. Through this strategy, SCBB prioritises service standards, capital accretive and return enhancing business, talent development, product innovation and digital penetration. Implementation of the strategy is gaining momentum, and early results are showing, however, and as may be expected with a business of SCBB’s size and nature, the full-scale financial outcomes will not be immediate.

In June 2019, SCBB launched a first of its kind “Digital Bank”, accessible through “SC Mobile”, the Bank’s mobile banking application. This Digital Bank remains a key component of the strategy to transform the bank and completely redefine client experience. Through it, SCBB will be able to expand its client base at a fraction of the cost of doing so under the traditional approaches, the Bank’s products and services will be more accessible in a more efficient manner, among other advantages.

SCBB remains adequately capitalised and compliant with all regulatory requirements and will remain so. Results for the half year ended 30 June 2019 will be released and published before 30 September 2019, in compliance with the Botswana Stock Exchange listing rules.

The Board, Management and Staff of SCBB wish to confirm their commitment to all stakeholder, and sincerely appreciate the support.

For more information, please call 361 5800.