

Notice to Shareholders

REPURCHASE OF 47 949 688 FBC HOLDINGS LIMITED ("FBCH") ORDINARY SHARES FROM SHORECAP II LIMITED UNDER THE FBCH BUY BACK SCHEME

The Board of Directors of FBC Holdings Limited would like to advise Shareholders of the repurchase of 47 949 688 FBCH ordinary shares from ShoreCap II Limited. These shares now form part of FBCH treasury shares that are held under the FBCH Share Buyback Scheme for subsequent resale to potential strategic investors.

The share repurchase constitutes 7.14% of the issued share capital of FBC Holdings Limited, and brings the total treasury shares acquired through the FBCH Share Buyback Scheme to 7.52% of the issued share capital of FBC Holdings Limited. With due notification and approvals having been granted by the respective regulators, the book-over was undertaken on the Zimbabwe Stock Exchange on the 10th of June 2021.

As members may recall, on the 1st of July 2013, FBCH issued a Notice to Shareholders, notifying of the Group's disposal of treasury shares to ShoreCap II Limited. The investment was part of FBCH's strategic and technical support relationship with the ShoreCap II fund managed by Equator Capital Partners, an investment management firm headquartered in Chicago USA.

During the subsistence of the strategic and technical support relationship between FBCH and the ShoreCap II fund, proceeds from the ShoreCap II investment were invested directly into the operations of FBCH, resulting in the greenfield establishment of our microfinance unit, Microplan Financial Services (Private) Limited. FBCH has over the years also benefited from ShoreCap II Limited through skills transfer opportunities, peer-to-peer exchange programs, assistance with the establishment of FBC Bank's SME Banking & Women's Desk and international capital market referrals to strategic decision makers of leading international debt financiers.

The ShoreCap II fund has a closed end life, and having fulfilled its investment mandate of supporting emerging market financial institutions like FBCH, it is due to wind up on 26 June 2021. With the life of the Fund coming to an end, FBCH has redeemed the investment and repurchased all outstanding shares held by ShoreCap II Limited.

The Board, Management and Staff of FBC Holdings Limited wish to express their heartfelt gratitude to ShoreCap II Limited, Equator Capital Partners, CapitalPlus Exchange as well as peer ShoreCap II Limited affiliated investee companies. Their invaluable support over the years advanced our efforts towards nurturing sustainable solutions that enable the financial well-being of the communities we serve. We will continue to share the common desire to deliver a unique customer experience through value adding relationships, simplified processes and relevant technologies

Shareholders are further advised that Mr Franklin Kennedy has agreed to continue serving on the FBCH Board of Directors as a non-resident, Non-Executive Director of FBCH. Consequently the Group will continue to benefit from the privilege of his vast experience, knowledge and network.

By Order of the Board



Tichaona Mabeza
Company Secretary

6th Floor, FBC Centre
45 Nelson Mandela Avenue
HARARE
14 June 2021

Directors

H. Nkala (Chairman) • C. Mtasa (Deputy Chairperson) • J. Mushayavanhu (Group Chief Executive) • K. Chiketsani (Executive) • G.S. Chikwava • A.C. Chuma
G. Collins • F. Kennedy • T. Kufazvinei (Executive) • D. Makwara • C. Malunga • R. Moyo • C.N. Msipa • S. Ndlovu • W. Rusere (Executive).