

SBM HOLDINGS LTD

SBM Holdings Ltd, the ultimate Holding company of SBM Bank (Mauritius) Ltd (SBMBM), wishes to inform its shareholders and the public in general that Mr. Parvataneni Venkateshwara Rao has submitted his resignation as Chief Executive Officer of SBMBM effective 01 January 2021. He shall be on garden leave as from 16 November 2020.

The Board of Directors of SBMBM has already initiated the search for his replacement. In the interim, Mr. Jorge Stock, who is presently the Chief Operating Officer of SBMBM, has been appointed as Officer-in-Charge and his appointment will take effect as from 16 November 2020.

Mr. Jorge Stock has over 25 years of experience in Banking. He was previously the Chief Executive Officer at First Capital Bank S. A. Mozambique and has occupied senior roles such as Executive Director, Head of Organization, Head of Marketing, Retail and Corporate Banking in various countries.

By order of the Board

12 November 2020

This Communiqué is issued pursuant to Listing Rule 11.3 and the Securities Act 2005.

The Board of Directors of SBM Holdings Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.