

SBM HOLDINGS LTD

CAUTIONARY ANNOUNCEMENT

The Board of Directors of SBM Holdings Ltd (SBMH) wishes to inform its shareholders and the public in general that on the 2nd October 2018, the India Operations of SBM Bank (Mauritius) Ltd was the subject of cyber fraud with a maximum potential loss of USD 14 million. An internal inquiry has been initiated and the matter reported to the relevant authorities for investigation. In addition, the Indian operations are carrying out a full cybersecurity review and, in parallel, recovery efforts are being pursued and are expected to lead to a significantly reduced figure.

The Board wishes to emphasise that no loss has been caused to customers and the Indian business operations will continue as normal.

The SBM Group remains well capitalised and has sufficient liquidity to continue to finance its future plans.

Shareholders and the investing public are advised to exercise caution when dealing in the shares of SBMH.

By Order of the Board

3rd October 2018

This Cautionary Announcement 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 Cautionary Announcement.