

Bank Windhoek Holdings Limited

A member of  **Capricorn**
Investment Holdings

Bank Windhoek Holdings Limited
(Incorporated in the Republic of Namibia)
(Date of Registration: 5 September 1996)
(Registration Number: 96/300)
Share code: BWH ISIN: NA000A1T6SV9
("BWH" or "the group")

DISPOSAL OF WELWITSCHIA INSURANCE BROKERS

As part of the group strategic review process, BWH considered the optimal positioning of Welwitschia Insurance Brokers (Pty) Ltd ("WIB"). BWH took account of the changes in the industry and assessed how to best position WIB and the larger group to remain relevant in the market, fully maximise its potential and ensure its continued sustainability. The group entered into negotiations with the Sanlam Namibia Holdings group ("Sanlam Namibia"), which culminated in the repositioning of 100% of BWH's shareholding in WIB to Sanlam Namibia effective 1 July 2016.

BWH holds 29.5% shareholding in Sanlam Namibia and the two groups have over the years built a strong working relationship. The shareholding of BWH in Sanlam Namibia will not be affected by this transaction.

The Namibia Competition Commission approved the repositioning of WIB by BWH to Sanlam Namibia on Wednesday, 10 August 2016.

By order of the Board

18 August 2016

Sponsor



PSG Wealth Management (Namibia) (Pty) Ltd
Member of the Namibian Stock Exchange