FNB NAMIBIA HOLDINGS LIMITED
(Incorporated in the Republic of Namibia)
(Registration number: 88/024)
ISIN: NA0003475176
Share Code (NSX): FNB
("the Company")

RENEWAL OF CAUTIONARY ANNOUNCEMENT: ACQUISITION OF POINTBREAK AND EBANK

Further to the cautionary announcements dated 17 August 2016, 29 September 2016, 18 October 2016, 2 December 2016 and 5 January 2017 shareholders are advised that the current cautionary remains in place until regulatory approvals are received.

The previous cautionary announcements noted that FNB Namibia had successfully concluded negotiations to acquire 100% of Pointbreak and EBank, subject to all necessary regulatory approvals.

The acquisition of Pointbreak will enhance the investment know-how and local wealth management capability of FNB, while Pointbreak's long standing client focused approach aligns well to FNB's vision of leading the premium banking space in Namibia. Clients of Pointbreak will therefore receive access to the wider range of investment products and financial services offered by FirstRand.

EBank and FNB have a similar vision of achieving inclusive and broad-based banking in Namibia, primarily utilising technology and cell phone banking capabilities. The partnership will enable the activation of FNB's eWallet to EBank's client base, with the ultimate goal of providing banking services to all Namibians, even in areas that cannot be serviced through a branch network.

The transaction is still subject to various regulatory approvals, including those from the Bank of Namibia and Namibian Competition Commission and the South African Reserve Bank and can only be implemented after these approvals have been received.

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