

## **Prelisting Statement on the issue and listing of 122,000,000 FMBcapital Holdings Plc (“FMBCH” or “the company”) shares**

At the 2nd Annual General Meeting of the Company held on 7 June 2018, shareholders passed a special resolution authorizing the directors to issue, for cash and in accordance with rules 5.84 to 5.92 of the Listings Requirements of the Malawi Stock Exchange, new ordinary shares up to a maximum of 10% of the issued ordinary shares of the Company.

With the authority provided by the resolution, the directors of the company have entered into an agreement with Old Mutual Investment Group Limited to issue to them for cash 122,000,000 FMBCH ordinary shares at a price of MWK 70.00 per share making a total consideration of MWK 8,540,000,000.00 (approx. USD 11.54m)

The Malawi Stock Exchange has given its approval to admit to listing the additional 122,000,000 FMBCH ordinary shares on Monday, 14 January 2019. This will bring the total number of ordinary shares in issue to 2,458,250,000.

Had this transaction taken place at the date of the last reported audited accounts; 31 December 2017, the net asset value per share at that date would have increased from US cents 3.112 to US cents 3.427. There would have been no impact on reported historic weighted average earnings per share at that date. Furthermore, no measurable impact on projected future weighted average earnings per share is anticipated as a result of the transaction.

The directors of FMBCH whose names appear below, collectively and individually accept full responsibility and liability for the accuracy of the information given in this Pre-listing Statement and confirm, having made all reasonable inquiries, that to the best of their knowledge and belief, there are no other facts or omissions of which would make any statement in this Prelisting Statement misleading.

Dheeraj Dikshit  
John Michael O'Neill  
Hitesh Natwarlal Anadkat  
Francesco Ceccato  
Rajkamal Taposeea  
Terence Michael Davidson  
Vedanand Singh Mohadeb