

CAUTIONARY ANNOUNCEMENT

IN-PRINCIPLE APPROVAL BY THE BANK OF MAURITIUS FOR THE ESTABLISHMENT OF A BANK IN MAURITIUS

The Board of Directors of FMBcapital Holdings Plc ("FMBCH" or the "Company") is pleased to announce that the Bank of Mauritius has conveyed its in-principle approval, under section 5(8A) of the Banking Act 2004 of Mauritius, for FMBCH to establish a bank in Mauritius (the "Proposed Bank").

The Proposed Bank

The Proposed Bank will be established as a 50:50 joint venture between FMBCH and Rogers Global Financial Holdings Ltd (RGFHL). The Proposed Bank will combine FMBCH's regional banking expertise, developed through its First Capital Bank operations across five SADC markets, with the partners' deep roots in the Mauritian economy. The Company believes the Proposed Bank will be well positioned to serve the growing trade, investment and financial flows between Mauritius, Africa and the wider region.

About FMBcapital Holdings Plc

FMBCH is a Mauritius-based banking and financial services holding company listed on the Malawi Stock Exchange. Through its First Capital Bank franchise, the Group operates banking and finance businesses in five Southern African Development Community countries, namely Botswana, Malawi, Mozambique, Zambia and Zimbabwe, and has consolidated its position as a leading regional corporate and transactional bank serving the cross-border banking needs of businesses in the sub-Saharan region, with assets of approximately USD 2.5 billion.

About Rogers Global Financial Holdings Ltd (RGFHL)

RGFHL is a holding company to be owned by ER Group(70%) and Swan Life(30%). ER Group is a leading Mauritian group formed in 2025 from the strategic merger of ENL and Rogers, two pillars of the Mauritian economy with a history spanning over 200 years, operating in 7 segments: Agribusiness, Real Estate, Hospitality and Travel, Logistics, Finance, Commerce and Manufacturing, and Technology and Energy, with assets of approximately USD 2.9 billion. Swan Life is the leading non-banking financial solutions provider in Mauritius, with expertise serving individuals and businesses with approximately USD 1.47 billion of assets under management.

Conditions

The grant of a banking licence remains subject to the fulfilment of certain terms and conditions to the satisfaction of the Bank of Mauritius. Shareholders are advised that the in-principle approval does not constitute an authorisation to conduct banking business in Mauritius and there is no guarantee at this stage that a final approval will be granted by the Regulator. The Company is working towards satisfying the applicable conditions and will update shareholders and the market as and when there are material developments.

The successful final outcome of the banking application could have a material impact on the share price of the Company. Shareholders of FMBCH are accordingly advised to exercise caution when dealing in the securities of the Company and to consult their professional advisers if in doubt.

By Order of the Board

Jaco Viljoen

Group Chief Executive Officer,
FMBcapital Holdings Plc
18th June 2026

This announcement is issued by FMBcapital Holdings Plc pursuant to Rule 7.5 as read together with Rule 8.18 of the Listings Requirements of the Malawi Stock Exchange and the Securities Act, 2010 of Malawi.

The Board of Directors of FMBcapital Holdings Plc accepts full responsibility for the accuracy of the information contained in this announcement and confirms that, to the best of its knowledge and belief, having made all reasonable enquiries, this announcement is not misleading.

This announcement may contain forward-looking statements, including statements regarding the establishment and prospects of the Proposed Bank. Such statements involve risk and uncertainty and actual outcomes may differ materially.

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