

Absa voluntary JSE Sens announcement

ABSA GROUP LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1986/003934/06)
ISIN: ZAE000067237
JSE share code: ASA
Issuer code: AMAGB
(Absa or Absa Group)

ABSA BANK LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1986/004794/06)
ISIN: ZAE000079810
JSE share code: ABSP
(Absa Bank)

Absa announces the potential acquisition of a controlling interest in Namibia's Capricorn Investment Holdings

Absa has announced today that a non-binding agreement has been reached to allow the Group to pursue the acquisition of a controlling interest in Namibia's Capricorn Investment Holdings Limited ("CIH") for an undisclosed amount.

CIH is a financial services group whose businesses include most notably the flagship brand Bank Windhoek, which is a leading Namibian bank with over R13 billion in assets.

The potential transaction will be subject to, inter alia, the following conditions precedent:

- A due diligence investigation to Absa's satisfaction;
- Confirmation of support from the majority of the shareholders of CIH;
- Final approval by all the required internal governance structures;
- All the necessary legal and regulatory approvals in South Africa and Namibia; and
- No material adverse change prior to completion.

A further announcement will be made in due course.

This announcement is for information purposes only and is not required in terms of the JSE Listings Requirements.

About Capricorn Investment Holdings Limited

CIH is a Namibian investment holding company with interests in a number of banking and related financial services businesses, including Bank Windhoek. The bank offers a wide spectrum of retail, wholesale and international banking products and services. Bank Windhoek serves its 200,000 plus customers through its distribution network of 50 outlets, its electronic channels, including Internet- and cell phone banking, and a network of 234 ATMs and Cash Express machines throughout Namibia.