

Press Release

LETSHEGO GROUP APPOINTS NEW GROUP CEO

Gaborone, Botswana – 15 January 2020: Letshego's (Letshego Holdings Ltd) Group Board has successfully concluded its executive search for a permanent Group CEO to lead the 11 market strong pan-African lender. **Andrew Fening Okai**, Standard Chartered's former Global Chief Operating Officer for the international bank's retail division, has been chosen by the Board to lead the pan-African lender, pending final regulatory approvals.

Andrew Fening Okai – Biography



Andrew stands to bring more than 20 years of international banking experience to Letshego's top executive post. In his latest empowering venture, Andrew founded Precept Human Capital, a consulting firm dedicated to assessing, profiling, training, coaching and equipping Africa's next generation of private and public sector leaders with international trends in leadership and expertise.

Prior to Precept, Andrew enjoyed a dynamic and successful career in Standard Chartered Bank, where his latest role as Group Chief Operating Officer (Group COO) based him in Singapore, with responsibilities spanning the international bank's footprint across 30 countries in Africa, Asia, the Middle East, Europe and the America's. As Group COO, Andrew's executive responsibilities included: strategic transformation across processes and platforms; client experience; business/cost efficiencies and risk and compliance. Andrew also played a leading role in managing Standard Chartered's digital retail investment strategy, along with the framework, policies, procedures and systems required to deliver an enhanced client experience as well as achieve alignment with local regulatory requirements and mitigation of operational risk.

Prior to his Group COO role, Andrew held a number of other senior roles in Standard Chartered, working from Ghana, Hong Kong, South Africa and Zambia. Previous roles included: Head of Operational Excellence, Hong Kong; Regional Head Transaction Banking for Banks, Africa; Executive Director Consumer Banking, Ghana and CEO, Zambia. Before joining Standard Chartered, Andrew started his career as a Management Trainee with Unilever Ghana.

Andrew was educated in Ghana, Russia and the UK, and holds a Chartered Banker MBA degree (Bangor University, Wales UK), a Diploma (Post Graduate) in Business Administration and Management (Henley Business School UK) and an MSc in Food Processing Technology (Kuban State Technological University, Russia). Andrew is married and a proud father of two young adults. Andrew is passionate about people, development and supporting Africa's positive growth potential. He is committed to facilitating and leading sustainable change to unlock future economic potential for individuals and emerging businesses across the continent.

Confirming the appointment on behalf of the **Letshego Group Board, Enos Banda, Group Chairman**, added, *"Andrew's career path denotes multi-geography financial expertise in diverse disciplines within a retail banking environment, including governance, strategy, risk and strategic transformation. His experience is not only drawn from Africa, but from diverse emerging markets internationally. I am confident Andrew will bring the leadership, vision and strategic insight Letshego needs to secure our next phase of focus and impact, all while empowering existing and future leaders across our business and delivering long term value for our investors."*

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Andrew Okai's responsibilities as Letshego's Group CEO will commence once the final local and regulatory requirements have been met. On final regulatory approval, Andrew will assume the role from Dumisani Ndebele, Letshego's Interim Group CEO.

Enos Banda added, *"On behalf of the Board, I wish to take this opportunity to express my sincere appreciation to Dumisani Ndebele for his outstanding commitment and dedication in leading the business during this period of transition. Dumisani's commitment to excellence and proficiency in finance, policy and governance has been invaluable in maintaining momentum and focus."*

ENDS .

PR Agency for all media enquiries:	Lebo-Ashley Philip Hotwire, Gaborone – Botswana malebogo@hotwireprc.com T: +267 392 3579 M: +267 75 286 965
For general and media enquiries on Group / Letshego Holdings Ltd:	Lauren Callie Head of Group Corporate Affairs, Letshego Holdings Tel: +267 398 4631 Mobile: +27 82 894 5581 (whatsapp / calls) Email: laurenc@letshego.com

About Letshego Holdings Limited ("Letshego Group")

The Letshego Group is a proudly African multinational organisation, headquartered and listed in Botswana and focused on delivering inclusive finance solutions to underserved populations across 11 Sub Saharan Markets.

With a staff compliment of over 3,000 – including both direct and indirect sales agents - and more than four hundred thousand customers, Letshego is synonymous with leveraging innovation and technology to improve the lives of individuals who have limited access to traditional financial services.

In 2019, Letshego celebrates 21 years of supporting regional communities, with strong progress towards the Group's ambition to be Africa's leading inclusive finance organisation.

For more info visit www.letshego.com