

# |IN MEMORIAM|

14<sup>th</sup> December 2015

## LETSHEGO GROUP TRIBUTE TO THE LATE RRE CUTHBERT MOSHE LEKAUKAU

Letshego Holdings Limited Group joins family, friends and the nation in mourning the loss of Rre Cuthbert Moshe Lekaukau, a leader in the Botswana economy, community and a distinguished contributor to Botswana's history.

Rre Lekaukau was a respected public figure in Botswana because of his substantial contributions to both the public and private sectors. The Letshego Group was fortunate to enjoy a close and rewarding relationship with Rre Lekaukau, as he was fondly known, through his stewardship of the Letshego Group over the years.

Specific to Letshego, Rre Lekaukau was a founding shareholder and long-time supporter. He became Chairman of the Letshego Holdings Limited Board in 2002 when the company listed on the Botswana Stock Exchange (BSE). At the time of listing in 2002, Letshego had a market capitalisation of P150 million with only a Botswana presence. He provided oversight when Letshego was accredited on the Botswana IFSC in 2007 and proceeded to roll out its pan-African expansion programme. He retired in November 2012 from the main Board and continued to serve as a Board member of Letshego Financial Services Botswana up to the time of his passing. At the time of his retirement, the Letshego Group had a market capitalisation of over P3 billion with a pan African footprint in 8 countries (Botswana, Lesotho, Mozambique, Namibia, Swaziland, Tanzania, Uganda and Zambia) and employed over 1,000 full time employees across its footprint.

Also, he was instrumental in the acquisition of Legal Guard, which was later sold to Botswana Insurance Holdings Limited in 2010. Rre Lekaukau was at the helm of the Letshego Holdings Limited board when the decision to expand the business to Namibia, through the acquisition of Edu Loan Namibia, was made. Letshego Financial Services Namibia, as it is now called, has gone on to be the second largest contributor to Letshego's profits after Letshego Financial Services Botswana. Under his governance, the Group set up the majority of its subsidiaries which were all green field startups.

In 2009, 30 million shares were issued on the BSE increasing shareholder liquidity and creating avenues of investment for Botswana. Letshego has also become a partner and investment choice for Botswana Public Officers Pension Fund (BPOPF) benefiting pensioners previously employed by government.

Also very significant in his contribution to the progression and growth of Letshego Group, Rre Lekaukau was instrumental in driving the implementation of the company's 1% profit after tax allocation towards Corporate Social Investment. Through these funds, Letshego has gone on to create sustainable impact in communities across Africa through various projects and is proud to have improved the lives of many.

It is with great sadness and heartfelt condolences to his family that we mourn this icon's passing, and look back at a life of good service to the Letshego Group, our country and the impact his efforts will have amongst us all.

May his soul rest in eternal peace.

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