

LETSHEGO HOLDINGS LIMITED

Incorporated in the Republic of Botswana Co. 98/442 (the Company)



ANNOUNCEMENT

Letshego Holdings Limited (the Company) was incorporated in 1998, is headquartered in Gaborone and has been publicly listed on the Botswana Stock Exchange (BSE) since 2002. It is a holding company with financial service subsidiaries across ten countries in Southern and East Africa - Botswana, Kenya, Lesotho, Mozambique, Namibia, Rwanda, South Sudan, Swaziland, Tanzania and Uganda.

The board is aware that an anonymous email was circulated on Friday 20 February 2015 to a number of media, investors and other third parties that contained a number of unfounded allegations against Letshego Holdings Limited (LHL) and its management team.

This is one of several emails received in the last few months, with earlier circulation being limited to the Board members of LHL and Botswana based staff.

Subsequent to the last email, the LHL Board formed a Special Committee chaired by a non-executive Director and comprising a number of third parties to investigate and respond to the allegations. As part of this Committee's mandate the sender(s) was invited to meet and discuss their concerns with the Committee; however the sender(s) neither responded to the invitation nor availed themselves at the proposed meeting venue. As such Letshego has not been able to present its position and/or defend itself to address any concerns that members of staff may have about the company and its management.

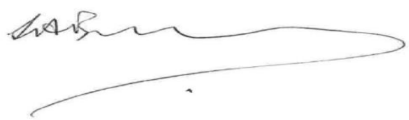
As is normal for a corporate such as Letshego there are a number of internal channels that can be availed by staff if they have concerns. This includes an independently operated whistle blower telephone line, that is monitored and controlled by the external auditors and is available should any member of staff or stakeholder wish to use it to raise concerns anonymously.

The Board is concerned that an individual(s) has adopted a public approach to raising his/her concerns and will remain open to engaging with the concerned party(s) through its internal channel. Over the weekend, a further request for a meeting was issued to the email address of the sender and a response is awaited. Furthermore the Board undertakes to continue its own internal investigation of matters raised in the email.

The Board takes this opportunity to state for the record that it has full confidence in its Group Managing Director and his team and their ability to execute on the agreed strategic journey. The Board's investigations so far, have indicated that there is no merit in any of the allegations that have been made and believe that these have been motivated by malicious intent. Further the audited financial results will be issued later this week that will show a strong performance, growth and returns to shareholders and reflect good progress execution of the key initiatives that underpin its strategy.

For and on behalf of the board

Sponsoring Broker



J Burbidge
Chairman

23 February 2015