



MyBucks S.A. / Key word(s): Disposal, Delist

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MyBucks S.A. Continues its Debt Restructuring and prepares for delisting from the Frankfurt Stock Exchange

- **Settlement of c. EUR18million of external debt through the sale of operations in Uganda and 25% of its stake in MBC Malawi**
- **Commencement of listing of MBC Malawi**
- **Notice on delay of the release of 31 December 2019 Annual Financial Statements**
- **Directors voted unanimously to delist from the Frankfurt Stock Exchange and issue notice for shareholders to vote at an EGM to effect the delisting**
- **Resignation of Riaan Paul and appointment of Tertius de Kock as Chief Financial Officer**

Luxembourg, October 9th, 2020 –

Settlement of c. EUR18million of external debt through the sale of operations in Uganda and 25% of its stake in MBC Malawi

Uganda

Frankfurt-listed group MyBucks S.A. (“the Company”) today announced that it has agreed on the disposal of the Company’s 49% shareholding in Opportunity Bank Uganda Limited (“OBUL”) as settlement of approximately EUR 9 million of debt to TLG Credit Opportunities Fund. The transaction is subject to the standard approvals including the Bank of Uganda having approved the sale and the Buyer becoming a shareholder in the OBUL. The transaction is expected to be consummated by 31 October 2020.

Malawi

The disposal of Malawian shares, as announced on 23 June 2020, has not as yet received the necessary regulatory approvals, therefore the transaction has not yet been completed. Thus, the Company is evaluating a number of options and engaging with various other potential investors to acquire a portion of

the equity of MyBucks Banking Corporation Limited (trading as MBC Malawi). The partial disposal will allow the Company to further settle outstanding amounts as well as ensure compliance with regulations prescribed by the Reserve Bank of Malawi.

With this in mind, The Company has agreed on the disposal of 25% of its shareholding in MBC Malawi as settlement of approximately EUR8 million of debt to Infitum Limited and Solanum GmbH (together “the Consortium”). The transaction is subject to the standard approvals including the Reserve Bank of Malawi having approved the sale of the 25% stake in MBC Malawi and to the Buyer becoming a shareholder in the MBC Malawi. The transaction is expected to be consummated by 31 October 2020.

Commencement of listing of MBC Malawi

The Company has commenced with a process of listing MBC Malawi on the Malawian Stock Exchange. The listing will allow the Company to further settle outstanding amounts as well as ensure compliance with regulations prescribed by the Reserve Bank of Malawi. The proceeds from the listing of MBC Malawi will be utilized to settle further Company debts as and when completed.

Notice on delay of the release of 31 December 2019 Annual Financial Statements

The Company will release the audited consolidated financial statements for the period ended 31 December 2019 as well as the interim consolidated financial results in due course. The delay in the release of the financial results from the various delays the Company and its subsidiaries encountered with the various travel restrictions and country lock-downs resultant from the new Covid19 virus.

Directors voted unanimously to delist from the Frankfurt Stock Exchange and issue notice for shareholders to vote at an EGM to effect the delisting

Shareholders are advised that the Company’s Board of Directors proposes that MyBucks delists from the Frankfurt Stock Exchange. The conclusion of the Debt Restructuring process which has now been substantially completed, places the Company in a position where the regulatory compliance and operational and listing costs as part of being listed on the Frankfurt Stock Exchange and is not justified. The delisting is conditional upon the approval of shareholders by means of an EGM. Notice is hereby given that a General Meeting (“EGM”) of Shareholders will be held entirely via a remote interactive electronic platform, namely Zoom, to consider the resolutions necessary to approve the delisting. A detailed notice will be available on the Company web-site.

Resignation of Riaan Paul and appointment of Tertius de Kock as Chief Financial Officer

Riaan Paul has resigned as the Chief Financial Officer as well as from the Board of Directors of the Company. Tertius de Kock will replace Riaan Paul as Chief Financial Officer. Tertius brings significant experience as a previous audit partner which oversaw a number of financial services companies and as Chief Financial Officer of Ecsponent Limited, the majority shareholder.

ENDS

About MyBucks

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