

SBM HOLDINGS LTD

Further to its communiqué released on 11th January 2018, the Board of Directors of SBM Holdings Ltd (SBMH) wishes to inform its shareholders and the public in general that as of the 1st December 2018, SBM Bank (Mauritius) Ltd's Indian branch operation is now operating as a wholly owned subsidiary as SBM Bank (India) Limited. This follows the issuing of a banking licence by the Reserve Bank of India to the SBM Group to operate a wholly owned subsidiary (WOS Licence) in India in accordance with its Scheme for Setting up of Wholly Owned Subsidiaries by Foreign Banks in India. The SBM Group has been operating in India for over twenty years as a branch of SBM Bank (Mauritius) Ltd but will now operate as SBM Bank (India) Limited. The WOS Licence is the first of its kind to be granted to a foreign bank and is in line with the SBMH's expansion strategy into India. This positive development will allow the SBM Group to offer an enhanced range of services to its clients in India or trading with India.

By Order of the Board

1st December 2018

This Communiqué is issued pursuant to Listing Rule 11.3.

The Board of Directors of SBM Holdings Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.