

BBSL statement on suspension of the BBSL BBS005 bond

BBS Limited (BBSL) listed a bond BBS005 with Botswana Stock Exchange Limited (BSEL) which has since been suspended effective 03 August 2020. The suspension of BBS005 is due to delays in publishing BBSL annual financial statements. As previously stated, the delays were caused by the upgrade of BBSL core banking system.

Nonetheless, BBSL would like to assure asset managers and their clients that despite the suspension of BBS005, it will continue to pay coupons biannually with the principal amount settled fully upon maturity. Therefore, the suspension of BBS005 only affects its tradability on the BSEL counter not BBSL's obligations to investors.

Having recently concluded the audit for 2018, BBS Limited would also like to confirm that it is now working on the audit for the year ended December 2019 whose completion date will be announced in due course to enable, amongst others, the reinstatement of BBS005 by BSEL.

Lastly, all BBSL stakeholders are assured that the business remains a strong going concern.

Thank you.



***“Working together
towards a common goal”***

