

SBM HOLDINGS LTD ANNOUNCES THE APPOINTMENT OF A CEO FOR SBM BANK (KENYA) LIMITED

SBM Holdings Ltd (SBMH), the ultimate holding company of SBM Bank (Kenya) Limited (SBMBK or the Bank), wishes to inform its shareholders and the public in general that Mr. Bhartesh Shah has been appointed as the Chief Executive Officer (CEO) of SBMBK effective 8 May 2024, following the impending departure from the Bank of its current CEO, Mr. Moezz Mir who expressed his desire to exit from his role to pursue other interests.

With a career spanning over two decades in the financial services industry, across almost all facets of banking and gained largely in Eastern Africa, Singapore and the United Kingdom, Mr Shah was previously the Group Chief Operating Officer of I&M Group. Prior to that, he has had executive-level experience in Equity Group Holdings, Standard Chartered Bank, Citibank and Midland Bank (HSBC), where he successfully executed transformation projects, fostered innovation, and forged strategic partnerships.

Mr Shah brings a wealth of experience, strategic vision, and leadership acumen to SBMBK. Under his leadership, SBMBK will embark on a new phase of development, centered on innovation, market share growth, and outstanding customer experiences.

By Order of the Board

8 May 2024

This Communiqué is issued pursuant to Listing Rule 11.3 and the Securities Act 2005.

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