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EBank

MEDIA RELEASE

FOR IMMEDIATE RELEASE

Date of issue: 30 May 2014

Attention: News Editor

BANK OF NAMIBIA ISSUES BANKING LICENSE TO EBANK LIMITED

Banking License

We are pleased to confirm that on 28 May 2014, the Bank of Namibia issued a banking license to **EBank Limited** in accordance with section 11 of the Banking Institutions Act, 1998, as amended. This announcement confirms the successful completion of a rigorous process of banking compliance review and systems evaluation.

E-Bank Model

According to EBank's Chairperson, Monica Kalondo, EBank aims to ensure real economic enablement for all Namibians through the provision of inclusive banking services. "We plan to offer our clients relevant and affordable banking solutions that are accessible anywhere and anytime in an easy, safe and smart way. Through EBank's entry into the market we hope to positively contribute to the Namibian banking and broader financial services landscape. Applying various technological innovations and a unique distribution model, EBank will introduce a truly inclusive, client-focused banking model".

EBank holds as its primary objectives the intention to overcome the physical, financial and emotional barriers that continue to limit access and full utilization of banking services by many Namibians. Kalondo further commented, "We believe that our banking model will challenge established norms through the utilization of cutting edge technology and communication

mediums. We will not settle for the ordinary and believe that EBank will be a catalyst in revolutionising the Banking sector for the benefit of all Namibians."

Launch

"The issuing of this license is a key requisite to our next set of critical milestones. We can now focus our attention on concluding EBank's integration into NAMCLEAR and other key strategic partnerships that will enable us to deliver a consumer relevant range of banking solutions. We anticipate to formally launch and roll-out our range of banking solutions within the 2014 calendar year."

EBank was founded by Pointbreak Namibia, a Namibian Investment and Wealth Management Company, and TYME Capital, a banking technology provider to MTN.

Ends.

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