

eBank wishes to confirm that a provisional banking license has been obtained from the Bank of Namibia on 30 July 2013. This provisional license is valid for 6 months as from 1 August 2013, during which period eBank will be setting up its banking operations.

eBank believes its key purpose is the economic enablement and empowerment of all Namibian citizens.

According to Monica Kalondo, Chairperson of eBank, this new generation banking model will facilitate economic inclusion for the broader Namibian public: "With economic inclusion we do not simply mean the enablement of transactional banking, but the full inclusion of citizens in all the elements of economic activity. This specifically includes access to transactional banking, access to savings mechanisms, access to insurance, access to loans and access to consumer education."

Kalondo added that "the three main inhibitors to economic inclusion or access to financial instruments remain physical accessibility, financial accessibility and emotional accessibility. Cognizant of these challenges, eBank will bring an inclusive financial services offering to the Namibian market in order to make banking as accessible as mobile communications."

eBank has been established by Pointbreak, a Namibian Investment and Wealth Management Company, in association with TYME, a banking solutions provider, the primary instance of which is the MTN Mobile Money retail bank offering in South Africa.

Further information will be provided in due course.

Pointbreak

Pointbreak is a Namibian Investment and Wealth Management Company with approximately N\$4.2 billion in assets under management. Pointbreak offers Investment and Wealth Management services to private clients as well as to the corporate and institutional markets. Pointbreak's product range includes the Pointbreak Money Market Unit Trust and the Pointbreak Institutional Money Fund. Pointbreak Wealth Management offers Financial and Retirement Planning, Trust, Wills and Estate services, Short Term Insurance Broking, Portfolio Management and Money Market services.

Pointbreak was initially established as a private equity company and remains active in this sector through its involvement in Stimulus, a Namibian black-controlled investment company with an unlisted investment portfolio totalling N\$381m.