

Bank of Namibia



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FOR IMMEDIATE RELEASE:

PRESS RELEASE

BANK OF NAMIBIA GRANTS PROVISIONAL BANKING LICENCE TO PHB

The Bank of Namibia wishes to announce that a provisional banking license has been granted to PlatinumHabib Bank Namibia (Bank PHB Namibia). The provisional license is for valid for six months as from 21 August 2009 and is set to expire on 21 February 2010.

During this six-month period Bank PHB Namibia is prohibited from carrying out any banking business activities. However, they are expected to organise themselves to fully comply with all Bank of Namibia conditions prior to granting a full banking licence.

Bank PHB Namibia will operate as a fully-fledged retail bank and is owned by various shareholders, including PlatinumHabib Bank Plc Nigeria (Bank PHB Plc Nigeria) and Namibian shareholders. They envisage establishing multiple distribution channels across Namibia.

For any enquiries, please do not hesitate to contact the Michael Mukete, Director: Banking Supervision Department, at tel: (061) 283 5040 or (061) 283 5262.

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