



06 July 2021

**EXCHANGE CONTROL CIRCULAR BON 02/21**

**CANCELLATION OF THE LICENSE OF MAGNET BUREAU DE CHANGE (PTY) LTD.**

This circular aim to inform Authorised Dealers (ADs), Authorised Dealers with Limited Authority (ADLAs), clients and all stakeholders that Magnet Bureau de Change (Pty) Ltd have ceased its operations. Magnet Bureau De Change is no longer licensed as an ADLA nor authorized to operate in terms of Currency and Exchanges Act No.9 of 1933 effective from 1<sup>st</sup> June 2021 as per Government Gazette of the Republic of Namibia no. 7545.

**Yours sincerely,**

A handwritten signature in black ink, appearing to read 'Penelao Kapenda'.

**Penelao Kapenda  
Acting Director: Exchange Control and Legal Services Department**