



22nd October 2021

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
The Colombo Stock Exchange
4th Floor, World Trade Centre
Echelon Square
Colombo-01,

Dear Sir,

CORPORATE DISCLOSURE: RECEIPT OF IN PRINCIPLE APPROVAL FROM THE STATE BANK OF PAKISTAN FOR THE INCREASE IN SHAREHOLDING OF PAK OMAN MICROFINANCE BANK

LOLC Asia Private Limited, a subsidiary of LOLC Holdings PLC has received in principle approval from the Financial Services Regulatory Authority in Pakistan and State Bank of Pakistan (SBP), to increase its shareholding in Pak Oman Microfinance Bank (POMB) to 100% by purchasing the shares of POMB from the existing shareholders.

LOLC Asia Private Limited (LOLC Asia) is a company incorporated in Singapore and is the investment holding company of LOLC Group's financial services investments in Asia. In 2017, LOLC Asia (previously known as LOLC Private Limited) acquired 50.1% of POMB by subscribing for a new issue of shares.

LOLC Asia has received approval from SBP to acquire the remaining 49.9% shares of POMB from the existing shareholders for a total consideration of PKR 1,209,411,000 (USD 7.0 Mn), thereby increasing LOLC's ownership of POMB to 100%.

Pakistan, with a population of 221 Mn people and a per capita GDP of USD 1,194 presents tremendous potential for rolling out LOLC's highly successful MSME model that specializes in serving bottom-of-the-pyramid entrepreneurs. POMB currently carries out operations in Pakistan through 71 branches.

LOLC Group, with its robust MSME-based (Micro, Small and Medium Enterprises) business model carries out financial services operations in Sri Lanka, Cambodia, Myanmar, Pakistan, Indonesia and the Philippines in Asia, Nigeria, Zambia, Tanzania and Malawi in Africa and in Tajikistan in Central Asia.

Yours faithfully,

LOLC Corporate Services (Pvt) Ltd
SECRETARIES TO LOLC HOLDINGS PLC

LOLC Holdings PLC

Company Registration No: P Q 70

No. 100/1, Sri Jayawardenepura Mawatha, Rajagiriya, Sri Lanka

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