

LETSHEGO HOLDINGS LIMITED

Incorporated in the Republic of Botswana Co. 98/442 (the "Company")



RENEWAL OF CAUTIONARY ANNOUNCEMENT – issuance of convertible loan notes

The Letshego Holdings Limited Group (the "Company") is a leading provider of unsecured consumer loans. Letshego Holdings Limited is listed on the Botswana Stock Exchange and has IFSC accreditation. The Group has operations in Botswana, Mozambique, Namibia, Swaziland, Tanzania, Uganda and Zambia.

The Board of Directors of Letshego Holdings Limited announced on 17 November 2009 that the Company has agreed in principle agreement with a leading private equity organization, specializing in African investment opportunities ("the Private Equity Company"), for the issue to the Private Equity Company of convertible loan notes (the "Notes") for the sum of the Botswana Pula equivalent of US\$36 million. This followed a detailed negotiation process that started in late 2008. The proceeds from the Notes are intended to be used for ongoing working capital of the Company and its subsidiaries and will also assist the Group in more adequately structuring its maturity profile between assets and liabilities.

Shareholders were advised during November 2009 that the issue of the Notes is subject to:

- (i) the execution of an agreement(s) with the Private Equity Company relating to the issue of convertible loan note(s),
- (ii) the approval of the Botswana Stock Exchange (the "BSE") to the issue and
- (iii) approval of the shareholders at a general meeting.

Shareholders are now advised that an agreement with the Private Equity Company relating to the issue of convertible loan notes has been executed. The salient terms of the Notes are as follows:

Amount	Pula equivalent of USD 36 million
Interest rate	Fixed at 10% p.a.
Term	Six years with one repayment at the end of six years if the Notes are not converted
Conversion	Note holder has the option to convert the Notes to ordinary shares at a price of P16.00 for up to three years

Pursuant to execution of the Agreement, the Company shall now seek approval of the BSE for the issue and a notice of a general meeting for shareholders' approval shall thereafter be issued.

This transaction, if successfully concluded, may have a material effect on the price of the Company's shares. Shareholders are therefore advised to exercise caution when dealing in the Company Securities until any further announcement is made.

For and on behalf of the board



C M Lekaukau
Chairman

12 February 2010

Sponsoring Broker



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange