

LETSHEGO PARTNERS WITH LESOTHO GOVERNMENT TO INCREASE CITIZEN HOME OWNERSHIP

- Letshego Lesotho has partnered with the Lesotho Housing Land Development Corporation (LHLDC) to provide access to affordable housing solutions for low to middle income earners
- Letshego introduces an innovative home loan solution in response to Lesotho Government's call for greater public-private partnership to assist with increasing home ownership among citizens
- Letshego's partnership with LHLDC aligns with the Group's strategic intent to provide simple, appropriate and accessible solutions that improve life

Maseru, 1 August 2017: Letshego Lesotho has announced its partnership with the Lesotho Housing Land Development Corporation (LHLDC), an operation housed under the Ministry of Local Government and Chieftainship, to provide access to affordable housing for Basotho and to contribute towards sustainable development. This announcement is in line with Letshego Holdings Limited's (LHL's) plan to deliver on its inclusive finance agenda. This follows successful housing microfinance offerings by Letshego in its Botswana, Kenya, and Rwanda operations. Letshego's inclusive finance solutions range from payments, credit, savings, insurance and wellness for affordable housing, agri-business, education, and business.

The Letshego Lesotho and LHLDC partnership entails providing serviced land and affordable housing to all eligible customers. Eligible customers will be able to seek comprehensive assistance to acquire and develop their property with the convenience of settling repayments through centralised deduction at source.

"We recognise the need for inclusive finance solutions and we are proud to support the Government's call to foster income generation and wealth development for citizens, especially through the basic need of shelter and housing. Our partnership with LHLDC is in alignment with Letshego's strategic agenda of providing simple, appropriate, and accessible solutions to the under-served in a sustainable manner," said Letshego Lesotho CEO, Ms. Yande Sikazwe-Mothae.

In collaboration with LHLDC, Letshego Lesotho will offer simple "turnkey" with housing finance of between M180,000 – M400,000 (USD13,500 to USD30,000) to be offered over a 10-year period by Letshego; in turn, LHLDC will provide land, architectural drawings and a building contractor. Further, Letshego will finance 100% of the loan amount, including all ancillary costs associated with bond registration and insurance.

LHLDC's mandate is the development, upgrading and servicing of land and housing, as well as the provision of rental accommodation. LHLDC has committed to availing serviced plots to build affordable houses measuring in size between 42sqm and 120sqm while serviced plots range between 375-800 sqm. The Corporation is committed to building a minimum of 200 units per district during the period 2017/19. Projects have started in Mafeteng, Qacha's nek, Maseru with Thaba Tseka to follow before year end.

"We thank Letshego for recognising the importance of such strategic partnerships and look forward to driving the results needed to see increased land and housing acquisition among Basotho. The shortage of affordable land and housing is a development issue not only faced by our nation but is felt in a number of developing countries, hindering families and businesses from success", said LHLDC CEO Ms. Mpho Molapo.

Notes to editors overleaf

About Letshego Lesotho

Letshego Lesotho started its operations in September 2012 as a credit only licensed financial service provider. The company has positioned itself as an inclusive financial solutions partner for the people of Lesotho. Through continuously improving on customer experience Letshego Lesotho's customer base has grown to approximately 8000.

Since inception 5 years ago, net advances have grown to about LSL500 million, with net disbursements into the economy of over LSL200 million per month. The growth in advances can be attributed to accessibility and simplicity. Also, customer access points are well distributed across the country in Butha-Buthe, Leribe, Mafeteng, Maseru and Quthing.

About Letshego Holdings Limited

Letshego Holdings Limited ("Letshego") was incorporated in 1998, is headquartered in Gaborone and has been publicly listed on the Botswana Stock Exchange since 2002. Today it is one of Botswana's largest indigenous groups, with a market capitalisation in excess of USD400 million that places it in the top 50 listed sub-Saharan companies (ex-south Africa) and with an agenda focused on inclusive finance.

Through its eleven-country presence across Southern, East and West Africa (Botswana, Ghana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Swaziland, Tanzania and Uganda), its subsidiaries provide microfinance banking and consumer lending solutions. Letshego is a pan African financial services provider and is committed to skills development – the Group employs over 3,000 team members, representing more than 20 nationalities. It services a customer base of over 360,000 borrowers and 100,000 depositors through its 315+ customer access points.

Further information can be found at www.letshego.com and www.letshego.com/country/Lesotho

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