

Habib Overseas Bank Limited (in curatorship) press release

11 July 2023

Payments to Habib Overseas Bank's depositors on track

The representative of PricewaterhouseCoopers Inc (the 'Curator') of Habib Overseas Bank Limited ('Habib Overseas' or the 'Bank'), Craig Du Plessis, is pleased to announce that over 63% of qualifying Habib Overseas depositors have to date received their funds through the South African Reserve Bank ('SARB') guarantee payment mechanism.

To date, R43 million has been paid to 858 of the 1574 qualifying depositors. A further 183 meetings have been scheduled for eligible depositors to come into the selected First National Bank ('FNB') branches to receive their funds.

This follows an announcement made by the SARB on 8 June 2023 that eligible Habib Overseas depositors would be paid up to R100 000 each and that FNB would facilitate these payments.

Since 12 June 2023, FNB has been contacting eligible depositors through email and telephone to arrange time slots for these depositors to visit designated FNB branches to claim their funds.

Craig Du Plessis noted, *"We are pleased with the work done to date by the teams, to pay these funds of up to R100 000 to eligible depositors"*.

Du Plessis however appealed to Habib Overseas depositors who had not been contacted by FNB, *"to please call FNB on 087 030 4561 so that they could check their eligibility and arrange a time slot to visit a designated FNB branch to collect their funds"*.

As previously stated, a depositor with more than R100 000 in their account, will continue to have a claim against Habib Overseas for the remaining balance after the payment of R100 000.

The current moratorium remains in place until further notice, whilst the ultimate resolution of the Bank is under consideration.

Customers who have credit facilities with the Bank are legally obliged to continue to pay their monthly instalments in accordance with the terms of their agreements with the Bank.

ENDS

Louise Brugman 083 504 1186 on behalf of the curator of Habib Overseas Bank Limited