

The Board of Directors of SBM Holdings Ltd, the ultimate holding entity of SBM Bank (Mauritius) Ltd (“SBMBM” or “the Bank”), wishes to inform its shareholders that the Board of SBMBM at its meeting held today, Friday 28 March 2025, has suspended Mr Premchand Mungar from his duties as Chief Executive, until further notice.

At the same meeting, the Board of SBMBM has designated Mrs Rita Gujadhur as Officer-in-Charge of the Bank subject to regulatory approval, until further notice.

**By Order of the Board**

**28 March 2025**

*This Communiqué is issued pursuant to Listing Rule 11.3 and the Securities Act 2005.*

*The Board of Directors of SBM Holdings Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.*