

10 August 2017

Halyk Savings Bank of Kazakhstan Joint Stock Company

ANNOUNCEMENT OF RESULTS OF THE TENDER OFFER

On 10 July 2017 Halyk Savings Bank of Kazakhstan Joint Stock Company (the “**Company**”) launched a mandatory tender offer to purchase any and all of Kazkommertsbank Joint Stock Company’s outstanding common shares, preference shares, and extended such tender offer to the global depositary receipts representing such common shares (“**Ordinary GDRs**”) and global depositary shares representing such preference shares (“**Preference GDRs**”, together with the Ordinary GDRs, the “**GDRs**”) upon the terms and subject to the conditions set forth in a tender offer memorandum dated 10 July 2017 (the “**Tender Offer Memorandum**”).

Capitalised terms used and not otherwise defined in this announcement have the meanings given in the Tender Offer Memorandum.

The Company hereby informs the GDR Holders that it has accepted for purchase the validly tendered GDRs at the relevant Purchase Price as set forth in the table below:

GDR	Number of GDRs	Purchase Price per GDR (US\$)	Total Purchase Price (US\$)
Regulation S Ordinary GDRs (CUSIP: 48666E608) (ISIN: US48666E6086)	3,081,522	0.86	2,650,108.92
Regulation S Preference GDRs (CUSIP: 48666E301) (ISIN: US48666E3018)	14,655,549	0.43	6,301,886.07

On or prior to 14 August 2017, Halyk Bank will remit the aggregate Purchase Price in U.S. dollars, converted from KZT at the Exchange Rate, to the Tender Agent. On the Settlement Date, and upon receipt of the Purchase Price, the Tender Agent will transfer the Purchase Price to the Clearing Systems in accordance with the terms of the Tender Offer Memorandum for further distribution to GDR Holders whose GDRs have been accepted for purchase in the Tender Offer, net of any taxes and other government charges. The relevant Purchase Price, subject to any taxes and other government charges, shall be paid to tendering GDR Holders through the procedures of the relevant Clearing System.

The exchange rate used for calculation of the Purchase Price in U.S. dollars (being the KZT to US\$ exchange rate of the National Bank of Kazakhstan effective at the close of business on 9 August 2017) is KZT332.19 per US\$1.

The Tender Offer has now expired and no further GDRs can be tendered for purchase.

Further details about the Tender Offer can be obtained from the Tender Agent:

The Bank of New York Mellon

drprojectalpha@bnymellon.com

For further information, please contact:

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About Halyk Group

JSC Halyk Bank and its subsidiaries (together “Halyk Group”) is Kazakhstan’s leading financial services group, operating across a variety of segments, including retail, SME & corporate banking, insurance, leasing, brokerage and asset management. Halyk Group also operates in Georgia, Kyrgyzstan and Russia.

With total assets of KZT5,201.1 billion, Halyk Bank is Kazakhstan’s leading lender. The Bank has the largest customer base and broadest branch network in Kazakhstan, with 506 branches and outlets across the country. Halyk Bank has been listed on the Kazakhstan Stock Exchange since 1998 and on the London Stock Exchange since 2006.

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