



Press Release, 4 November 2016, Almaty

JSC HALYK BANK SIGNED MEMORANDUM OF UNDERSTANDING WITH CHINA CITIC BANK CORPORATION LIMITED

JSC “Halyk Bank” (“Halyk Bank”) announces that it has reached in-principle agreement on attracting a strategic investor – one of the largest financial institutions of the People’s Republic of China, China CITIC Bank Corporation Limited (“CITIC Bank”) to sell 60% of Halyk Bank’s shares in JSC “Altyn Bank” (SB of JSC “Halyk Bank”) (“Altyn Bank”).

To formalise this agreement Halyk Bank and CITIC Bank have signed a Memorandum of understanding (the “Memorandum”).

The implementation of the terms and conditions of the Memorandum is expected during first half of 2017. In order to implement the agreement, the parties to the Memorandum will need, among other things, to obtain necessary approvals of the competent authorities of the People’s Republic of China and the Republic of Kazakhstan and fulfil other conditions customary for such type of transaction.

The Chairperson of the Management Board of Halyk Bank Mrs. Umut Shayakhmetova commented: *“Having a strategic partner would expand opportunities of Altyn Bank in investment banking, trade finance and treasury, payments in RMB, private and retail banking products, banking technologies. Altyn Bank remains universal bank and will continue implementation of its strategy on servicing corporate and retail clients. We also expect that this transaction would allow Halyk Group to play a key role in implementing projects within Kazakhstan’s “Nurly Zhol” development program and Chinese initiatives on creation of the Silk Road Economic Belt “One Belt. One Road”.*

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