

5 July 2012

**Press-release
in relation to buy-back of preferred shares
from Samruk-Kazyna**

Joint Stock Company “Halyk Savings Bank of Kazakhstan” (“**Halyk Bank**”) (LSE: HSBK) announces early buy-back of its 40,000,000 preferred shares from Joint Stock Company “Sovereign Wealth Fund “Samruk-Kazyna” (“**Samruk-Kazyna**”) at a price of KZT 180.21 per share for the total amount of KZT 7.2 billion (the “**Buy-back**”) on 5 July 2012.

Earlier, on 29 June 2012, Halyk Bank has already bought back its 150,000,000 preferred shares from Samruk-Kazyna for the total amount of KZT 27 billion.

The Buy-back was executed in accordance with the terms and conditions of the option agreement in relation to preferred shares of Halyk Bank (the “**Option**”) signed on 22 April 2009 between Samruk-Kazyna and Joint Stock Company Holding Group Almex (“**Almex**”), the major shareholder of Halyk Bank. As announced previously Halyk Bank purchased the Option from Almex.

As a result of buy-back of preferred shares, shareholders holding not less than 5% of total shares outstanding (on consolidated basis) as at 5 July 2012 are the following:

Name	Total number of shares owned	Total shares owned as % of total shares outstanding (on consolidated basis)	Common shares owned	Common shares owned as % of common shares outstanding (on consolidated basis)	Preferred shares owned	Preferred shares owned as % of preferred shares outstanding (on consolidated basis)
JSC Holding Group ALMEX	755,997,382	59.8%	755,997,382	69.4%	-	-
JSC Accumulated Pension Fund of Halyk Bank	162,851,804	12.9%	66,136,771	6.1%	96,715,033	55.1%
held through GDR program (ISIN: US46627J3023, US46627J2033)	249,622,388	19.7%	249,622,388	22.9%	-	-
Total issued	1,698,500,612	-	1,308,415,960	-	390,084,652	-
held as treasury stock (including Halyk Bank and its subsidiaries)	(433,402,771)	-	(218,839,252)	-	(214,563,519)	-
Total outstanding (on consolidated basis)	1,265,097,841	100%	1,089,576,708	100%	175,521,133	100%

Buy-back price for preferred shares from Samruk-Kazyna was determined in accordance with the terms and conditions of the Option, which contemplates a holding period return of 9.5% p.a. to Samruk-Kazyna, including dividends paid.

Should Halyk Bank decide to reissue treasury shares it would follow standard issue procedures in accordance with the law of the Republic of Kazakhstan, including the offering of shares to existing shareholders on preemptive basis.

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For further information please contact:

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