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JSC Kazkommertsbank's major shareholders signing sale and purchase agreements with JSC Halyk Bank

Almaty, 15 June 2017 – JSC Kazkommertsbank (“Kazkommertsbank”) hereby announces the signing today of the sale and purchase agreements (“SPA”) by and between Mr. K.Kh. Rakishev and JSC Halyk Bank (“Halyk Bank”) and separately by and between JSC “Sovereign Wealth Fund Samruk-Kazyna” (“Samruk-Kazyna”) and Halyk Bank pursuant to which Mr. Rakishev and Samruk-Kazyna are selling to Halyk Bank their entire respective ownership interests in Kazkommertsbank for the consideration of 1 Kazakhstani tenge each.

The signing of these agreements follows conclusion on June 2, 2017 of the Framework Agreement between the Government of the Republic of Kazakhstan, the National Bank of the Republic of Kazakhstan, JSC NWF Samruk-Kazyna, JSC Problem Loans Fund, JSC BTA Bank, Halyk Bank, Kazkommertsbank and Mr. Rakishev.

The closing of the transaction is subject to certain conditions precedent, including, *inter alia*:

- Acquisition by JSC Problem Loans Fund of certain assets and claims from BTA Bank;
- Redemption of a loan owed by BTA Bank to Kazkommertsbank within 2.4 trillion tenge;
- Mr. Rakishev having acquired shares in Kazkommertsbank currently held by Mr. Subkhanberdin and Central Asian Investment Company, with these equity stakes further being sold to Halyk Bank;
- Receipt of customary regulatory approvals from the relevant regulatory bodies in Kazakhstan and other applicable jurisdictions.

Upon closing, Halyk Bank will become the main shareholder holding 96.8% interest in Kazkommertsbank.

The Closing of the transaction is currently expected to take place during 2017.

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