



NOTICE TO THE PUBLIC

INVITATION TO EXPRESS INTEREST TO ACQUIRE SHARES AND PUT IN NEW CAPITAL INTO TWIGA BANCORP LIMITED

In exercising its powers under sections 56(1)(g)(i) and 56(2) (a)-(d) of the Banking and Financial Institutions Act, 2006, Bank of Tanzania effective 28th October, 2016 took over the administration of Twiga Bancorp Limited (Twiga).

This measure was taken upon determination by Bank of Tanzania that Twiga is a significantly undercapitalised institution as provided under the Banking and Financial Institutions Act, 2006 and its regulations. This poses a systemic risk to the stability of the financial system and that the continuation of Twiga operations in its current capital position is detrimental to the interest of its depositors and other creditors.

As authorized under section 58(2)(i) of the Banking and Financial Institutions Act, 2006, Bank of Tanzania has resolved to reorganize ownership of Twiga to address the problem of undercapitalization by inviting interested entities and individuals to acquire shares and inject capital in Twiga. Accordingly, as required under section 59(6) of the Banking and Financial Institutions Act, 2006, Bank of Tanzania hereby invites interested entities and individuals, either local or foreign, to express interest to acquire shares and put in new capital into Twiga.

Interested parties should submit to the Governor, Bank of Tanzania, 2 Mirambo Street, 11884 Dar es Salaam, Tanzania, their written expression of interest in English to be titled ***“Expression of Interest to Acquire Shares and Put in New Capital into Twiga”*** not later than Friday 11th November 2016 before 1630 hours East African time. After receipt and evaluation of the Expressions of Interest, pre-selected entities and/or individuals re-selected entities and individuals will be required to conclude due diligence of financial position of Twiga by Friday 18th November 2016. Disclosure of financial position of Twiga to pre-selected parties shall be subject to signing of Confidentiality Agreement.

For further clarification, interested parties may contact Director Banking Supervision, Bank of Tanzania, telephone number +255 22 2235483, fax number +255 22 2234189 or through email - kanyoni@bot.go.tz.

BANK OF TANZANIA

8th November 2016