



JOINT PRESS RELEASE

BOTSWANA STOCK EXCHANGE (BSE) TO SIGN AN MOU WITH THE ZIMBABWE STOCK EXCHANGE (ZSE)

For Immediate Release, 27 August, 2019: The Botswana Stock Exchange (BSE) and the Zimbabwe Stock Exchange (ZSE) are pleased to announce that they will sign a Memorandum of Understanding (MOU) as a basis for co-operation to help foster the prosperity of their financial markets, promote cross border investments, cross border listings and explore further opportunities for co-operation between institutions. The MOU will be signed by the CEO of Botswana Stock Exchange, Thapelo Tsheole and the CEO of the Zimbabwe Stock Exchange, Justin Bgoni in Harare, Zimbabwe on the 16th of September, 2019.

A joint strategy has been unveiled between the two partners to provide the Exchanges with a framework for cooperation in areas of; product and market development, promotion of cross listings which shall include the Exchanges formulating common fast track listing requirements for companies seeking secondary listing in either market, as well as a revenue sharing agreement on initial listing and continuing obligation fees paid by issuers. Both exchanges will work on the creation of a framework, in conjunction with the respective regulators, that will make it easier, quicker and cheaper for companies to cross list, by simplifying issues such as exchange controls, fungibility and regulatory harmonization. Another area of focus will be information sharing on key areas in developing capital markets.

Commenting on this milestone, CEO of the BSE, Thapelo Tsheole said ***‘We are happy to partner with the Zimbabwe Stock Exchange as an extension to our mandate and contribute not only to the development of the capital markets, but the region as a whole. This partnership will promote the values that we stand for as members of the SADC Committee of Stock***

Exchanges, as well as the African Securities Exchanges Association (ASEA)'.

ZSE CEO, Justin Bgoni had this to comment 'We are excited about the new partnership with Botswana Stock Exchange and the prospect of a gateway for our companies to raise hard currency on the exchange. This partnership will foster the development of the capital markets and contribute immensely to the economic development of Zimbabwe and SADC. For us, it is a practical step towards the upliftment of our two economies'.

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