



## PRESS RELEASE

### CROSS LISTING OF RHB ON RWANDA STOCK MARKET

RH – BOPHELO PLC or RHB by trading name was listed by introduction on the Rwanda Stock exchange Main Investment Market Segment(MIMS) hitting yet another milestone the company ventures outside South Africa for the first time having previously successfully listed on the Johannesburg Stock Exchange( JSE) a few year ago. Mr. Zeffany Niyonkuru; Deputy CEO of the Rwanda Development Board rang the bell to grace the occasion.

**“Cross listing is an introduction of company’s shares on another stock exchange. In this case RHB will not be raising any new capital from this cross listing. It is only providing an opportunity to the existing shareholders and potential investors of RHB to trade their shares on the Rwanda capital market”**, Mr. Niyonkuru explained.

The event marked the listing of the ninth company in the Rwanda market and the first cross-listing from outside the EAC region in the 9 year-old market’s history. The move by RHB to cross list in Rwanda comes in a bid for the company to start investment operations in the EAC and the wider continent in the near future thus using Rwanda as their Launchpad outside South Africa.

The Deputy CEO of RDB, Mr. Niyonkuru graced the event and commended RHB for pursuing the continent’s economic integration following the historic move by South Africa’s only health care listed company. **“This is a clear sign of confidence with which RHB is taking the business growth prospects in East Africa and especially Rwanda and the wider continent. With this cross-listing, I am confident that other private sector companies in the region and beyond will follow and put their shares on the market,”** he added.

RHB Chairman, Mr. John Oliphant said RHB was excited with its position as the first private equity from outside the region to be listed on the young market; a view also expressed by the Company’s Chief Executive Mr. Quinton Zunga.

**“This is a very important occasion for us as we help open a new chapter for this country’s financial market. We believe this will now provide investment opportunities to thousands of Rwandese and other investors in the region willing to invest in the stock market since it now makes it convenient for them to invest in the company right here in Rwanda. We hope that investors share our vision of an East African business that is owned, managed and patronized by East Africans,”** said Quinton.

**“As a health care centered investment company, we want to make cross-listing part and parcel of our expansion strategy into various new markets to help us create requisite visibility, acceptance and buy-in for our brand by the locals.”** he added.

The CEO of RSE echoed the same on the introduction of RHB.

**“Having RHB introduction, we are increasing our menu and diversification for investors in our market and the fact that the company is intends to raise more funds from investors through Rwanda and domicile those funds in Rwanda for Rwanda’s economy and the wider continent”. He also noted the significance of this milestone for Rwanda as hub: “This is a double plus and major milestone for our nascent Kigali International Financial Center (KIFC) in its formation stage. It sends another strong message out there that; We can achieve capital formation from Africans by Africans and for Africans.... That way we will achieve our common goal of One Africa. But only and only together we can achieve that”. He concluded.**

The Sponsoring Broker also commended the move by RHB and the transaction proceedings in general: **“We congratulate the entire team at RH Bophelo for their listing on the Rwanda Stock Exchange. We thank the regulators, the Capital Markets Authority and the Rwanda Stock Exchange for their speed and thoroughness in approving the Listing. RH Bophelo presents a great opportunity to investors to diversify their investments by investing in healthcare. We encourage investors to read through the Information Memorandum, which is available on RH Bophelo’s website (<https://www.rhbophelo.co.za/> ).”** – Bob Karina, Managing Director, Faida Securities Rwanda Limited

The company records show, RHB reported profit before tax of approximately RWF 1.5 billion (ZAR 28.1million) which was an increase of 226.5% compared to 2018 performance which translates to RWF 22 Earnings per share (ZARc 41.5 ) for every ordinary share.

The company has had its shares listed for the past 3 years on the Johannesburg Stock Exchange and has successfully been investing in health care industry in South Africa. Their intention is also raise money in the next few months on the market in Rwanda to fund their expansion plans for the region and beyond.

#### About RH –BOPHELO:

RH Bophelo listed on the Johannesburg Stock Exchange (“JSE”) as a special purpose acquisition company (“SPAC”) in July 2017 with R500 million in new capital being raised (“JSE Listing”). The JSE Listing allowed RH Bophelo to access the initial capital required to start operating and opened the door for the general public to acquire shares in a fully black-owned and entirely African healthcare company that offers growth and returns in a defensive asset class. RH Bophelo has since been converted into an Investment Entity as defined in terms of Section 15 of the JSE Listings Requirements.

RH Bophelo’s directors (“**Directors**”) and management team are healthcare specialists who continually invest in infrastructure, healthcare assets, access and innovation products, thereby allowing for portfolio efficiencies and a more effective infrastructure utilisation. RH Bophelo’s strategy is to increase access to quality and cost-effective healthcare services, while also creating an ecosystem designed to optimise synergies that deliver value to the lower and middle-income brackets.

RH Bophelo has made 9 (nine) acquisitions since its inception and JSE Listing. RH Bophelo’s hospital portfolio has a total of 665 owned hospital beds which excludes over 800 additional beds under management contract through Africa Healthcare Proprietary Limited (“AHC”) across eight South African provinces. The notable acquisitions in healthcare includes AHC, Medicare Hospital, Rondebosch Medical Centre, Vryburg Hospital and Bell Hospital. AHC includes AHC Nursing College, AHC Ambulance Services, AHC Pharmacy, AHC Facilities Management and AHC Galindo (a company that manufacturers masks and gloves). The notable acquisitions in the financial services sector includes Wesmart and Genric, being UMA healthcare and short-term insurance focussed entities.

#### About RSE:

The Rwanda Stock Exchange Limited was incorporated on 7<sup>th</sup> October 2005 with the objective of carrying out stock market operations. The Stock Exchange was

demutualized from the start as it was registered as a company limited by shares. The Company was officially launched on 31<sup>st</sup> January 2011.

Currently, the RSE has 9 listed companies 4 of which are domestic companies and five cross listed companies from Kenya and South Africa and standalone fixed income board.

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RWANDA STOCK EXCHANGE



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