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04 October 2019

Further to the announcement made on 27 September 2019, JSC Holding Group "ALMEX" ("ALMEX" or the "Selling Shareholder") today announced that it has successfully completed the fully marketed offering of 29.32 million global depositary receipts (the "GDRs") (the "GDR Offering"), each representing an interest in 40 common shares (the "Shares") of JSC "Halyk Bank" ("Halyk Bank" or the "Bank"). The number of GDRs sold in the GDR Offering represents 10% of the Bank's outstanding shares. The GDR Offering targeted a wide range of qualified institutional investors outside of Kazakhstan and domestic investors in Kazakhstan, through an offering on the Astana International Exchange (the "AIX") pursuant to the rules and regulations of the AIX (the "AIX Offering").

ALMEX' gross proceeds from the GDR Offering amount to USD 344,470,085.25 (including USD 66,770,585.25 from the AIX Offering), which equals to 29.32 million GDRs sold at the offer price of USD 11.75 per GDR. Of 29.32 million GDRs, 23.63 million GDRs were purchased by institutional investors outside of Kazakhstan and 5.68 million GDRs were purchased by domestic and international investors in Kazakhstan through the AIX Offering.

Closing and admission to trading of the GDRs offered in the GDR Offering on the London Stock Exchange are expected to start on 8 October 2019. Trading in the GDRs and the Shares on the AIX is expected to start on 9 October 2019. Following completion of the GDR Offering, ALMEX will hold 7,583,538,228 shares in the Bank, representing approximately 64.7 per cent of the Bank's outstanding shares.

Existing GDRs of the Bank are listed on the London Stock Exchange and the AIX. The Shares are listed on the Kazakhstan Stock Exchange and the AIX.

Deutsche Bank AG, London Branch, J.P. Morgan Securities plc and JSC Halyk Finance acted as Joint Global Coordinators and together with Renaissance Capital as Joint Bookrunners for the GDR Offering.

In connection with the GDR Offering, ALMEX has committed to a lock-up period of 365 days in respect of its remaining shareholding in the Bank, subject to customary exceptions and waivers by Deutsche Bank AG, London Branch and J.P. Morgan Securities plc.

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## IMPORTANT NOTICE

*The Bank has prepared the Offering Memorandum for the GDR Offering to which this announcement relates. Before you invest, you should read the Offering Memorandum for more complete information about the Bank and the GDR Offering. This announcement should be read together with the Offering Memorandum.*

*This announcement is not an offer of securities for sale into the United States or in any jurisdiction in which such an offer or solicitation is unlawful. The securities referenced herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), or under any relevant securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and in compliance with state securities laws. The Bank does not intend to register any portion of the GDR Offering in the United States or to conduct a public offering of its securities in the United States. Prospective purchasers are hereby notified that sellers of the Shares or the GDRs may be relying on the exemption from the registration provisions of Section 5 of the Securities Act provided by Rule 144A under the Securities Act.*

*Any offer of securities to the public that may be deemed to be made pursuant to this announcement in a member state of the EEA (each, a "Member State") that has implemented Regulation (EU) 2017/1129, the "Prospectus Regulation", is only addressed to qualified investors in that Member State within the meaning of the Prospectus Regulation and such other persons as this announcement may be addressed on legal grounds, and no person that is not a relevant person or qualified investor may act or rely on this announcement or any of its contents.*

*This announcement is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within Article 19(2) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended from time to time (the "Order") or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order or (iv) persons to whom this announcement may otherwise be lawfully communicated (all such persons together being referred to as "relevant persons"). Any investment activity to which this announcement relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.*

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*Neither the issue of the GDRs nor the Offering Memorandum nor this announcement has been, or is intended to be, registered with the National Bank of the Republic of Kazakhstan. Information contained in this announcement is not an offer, or an invitation to make offers, to sell, purchase, exchange or otherwise transfer securities in Kazakhstan to or for the benefit of any Kazakhstan person or entity, except for those persons or entities that are capable to do so under the legislation of Kazakhstan and any other laws applicable to such capacity of such persons or entities. This announcement shall not be construed as an advertisement (i.e., information intended for an unlimited group of persons which is distributed and placed in any form and aimed to create or maintain interest in the Bank and its merchandise, trademarks, works, services and/or its securities and promote their sales) in, and for the purpose of the laws of, Kazakhstan, unless such advertisement is in full compliance with Kazakhstan laws.*

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*J.P. Morgan Securities plc is authorised by the UK Prudential Regulation Authority (the "PRA") and regulated by the UK Financial Conduct Authority ("FCA") and the PRA. Deutsche Bank AG is authorised under German Banking Law (competent authority: European Central Bank). Deutsche Bank AG, London Branch is further authorised by the PRA and is subject to supervision by the European Central Bank and by BaFin, Germany's Federal Financial Supervisory Authority, and is subject to limited regulation by the FCA and the PRA.*

*The Joint Global Coordinators and Joint Bookrunners and their affiliates are acting exclusively for the Bank and the Selling Shareholder and no-one else in connection with the GDR Offering. They will not regard any other person as their respective clients in relation to the GDR Offering and will not be responsible to anyone other than the Bank and the Selling Shareholder for providing the protections afforded to their respective clients, nor for providing advice in relation to the GDR Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.*

*In connection with the GDR Offering, the Joint Global Coordinators and Joint Bookrunners, and any of their respective affiliates, acting as investors for their own accounts, may purchase GDRs and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such GDRs and other securities of the Bank or related investments in connection with the GDR Offering or otherwise. Accordingly, references in the Offering Memorandum to the GDRs being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, such Joint Global Coordinators and Joint Bookrunners and any of their affiliates acting as investors for their own accounts. The Joint Global Coordinators and Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.*

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