



**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION**

**PRESS RELEASE FOR GDR HOLDERS  
OF KAZKOMMERTSBANK JSC**

**OFFER TO SELL GDRs IN KAZKOMMERTSBANK JSC**

10 July 2017

**Halyk Savings Bank of Kazakhstan Joint Stock Company today launches a mandatory tender offer to purchase any and all of Kazkommertsbank Joint Stock Company's outstanding common shares, preference shares, and has extended such tender offer to the global depositary receipts representing such common shares ("Ordinary GDRs") and global depositary shares representing such preference shares ("Preference GDRs", together with the Ordinary GDRs, the "GDRs") at the purchase price of KZT285.34 per Ordinary GDR and KZT143.1 per Preference GDR.**

Halyk Savings Bank of Kazakhstan Joint Stock Company (the "Company") has commenced a tender offer to purchase for cash any and all of the issued and outstanding common shares (the "Ordinary Shares") and preference shares (the "Preference Shares", together with the Ordinary Shares, the "Shares") (the "MTO") and offer for any and all GDRs issued in relation to Kazkommertsbank Joint Stock Company ("Kazkommertsbank") (the "Tender Offer"). The purchase price for the GDRs tendered is fixed at KZT285.34 per Ordinary GDR and KZT143.1 per Preference GDR, which is the weighted average price of the Shares represented by such GDRs on the KASE for the 90 calendar days preceding 4 July 2017, converted into US\$ at the KZT to US\$ exchange rate of the National Bank of Kazakhstan effective at the close of business on the business day prior to the date of announcement of the results of the Tender Offer.

On 5 July 2017, the Company completed the purchase of 464,751,759 Ordinary Shares and 110,912,295 Ordinary GDRs from Mr. Kenges Rakishev, Kazkommertsbank's former majority shareholder, and the purchase of 85,517,241 Ordinary Shares from Sovereign Wealth Fund "Samruk-Kazyna" Joint Stock Company, and as a result acquired 96.81 per cent. of the Ordinary Shares (including Ordinary Shares represented by GDRs) in Kazkommertsbank (the "Acquisition").

The Acquisition triggered provisions of Article 25.3 of the law of the Republic of Kazakhstan On Joint Stock Companies which required the Company within 30 days of the Acquisition to launch a mandatory tender offer for any and all outstanding Ordinary Shares and Preference Shares which mandatory tender offer shall remain open for 30 calendar days. The Company also decided to extend the tender offer to, and to offer to purchase, any and all outstanding GDRs.

As a result, the Company today launches the Tender Offer, offering to purchase any and all outstanding GDRs of Kazkommertsbank at the purchase price, upon the terms and subject to the conditions set forth in the tender offer memorandum.

The Tender Offer commences on 10 July 2017, and will expire at 5:00 P.M., New York time, on 9 August 2017.

The Company has engaged The Bank of New York Mellon to act as the GDR tender agent with respect to GDRs tendered in the Tender Offer (the “GDR Tender Agent”).

- Questions and requests for information in respect of the tendering procedures for GDRs may be directed to the GDR Tender Agent at the following e-mail address: [drprojectalpha@bnymellon.com](mailto:drprojectalpha@bnymellon.com).

**For further information, please contact:**

**Halyk Bank**

Mira Kasenova: +7 727 259 04 30

Yelena Perekhoda: +7 727 330 17 19

**About Halyk Group**

JSC Halyk Bank and its subsidiaries (together “Halyk Group”) is Kazakhstan’s leading financial services group, operating across a variety of segments, including retail, SME & corporate banking, insurance, leasing, brokerage and asset management. Halyk Group also operates in Georgia, Kyrgyzstan and Russia.

With total assets of KZT5,201.1 billion, Halyk Bank is Kazakhstan’s leading lender. The Bank has the largest customer base and broadest branch network in Kazakhstan, with 506 branches and outlets across the country. Halyk Bank has been listed on the Kazakhstan Stock Exchange since 1998 and on the London Stock Exchange since 2006.

THIS ANNOUNCEMENT IS NOT INTENDED TO, AND DOES NOT CONSTITUTE, OR FORM PART OF, AN OFFER TO SELL OR AN INVITATION TO PURCHASE, EXCHANGE OR SUBSCRIBE FOR ANY SECURITIES IN ANY JURISDICTION. THIS ANNOUNCEMENT DOES NOT CONSTITUTE A PROSPECTUS OR A PROSPECTUS EQUIVALENT DOCUMENT.

THE RELEASE, PUBLICATION OR DISTRIBUTION OF THIS ANNOUNCEMENT IN JURISDICTIONS OTHER THAN THE UNITED KINGDOM MAY BE RESTRICTED BY LAW AND THEREFORE ANY PERSONS WHO ARE SUBJECT TO THE LAWS OF ANY JURISDICTION OTHER THAN THE UNITED KINGDOM SHOULD INFORM THEMSELVES ABOUT, AND OBSERVE, ANY APPLICABLE REQUIREMENTS. THIS ANNOUNCEMENT HAS BEEN PREPARED FOR THE PURPOSES OF COMPLYING WITH ENGLISH LAW AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD HAVE BEEN DISCLOSED IF THIS ANNOUNCEMENT HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS AND REGULATIONS OF ANY JURISDICTION OUTSIDE OF ENGLAND.