



PRESS RELEASE

The Central Bank of Kenya (CBK) announces approval of an application by M Holdings Limited to form a Non-Operating Holding Company under Section 13 (1) (e) of the Banking Act, and the acquisition of a 51 percent stake in the shareholding of Oriental Commercial Bank Limited. Additionally, approval has been granted for a change of name under Section 3 of the Banking Act, from Oriental Commercial Bank Limited to M Oriental Commercial Bank Limited. The transaction and consequent changes are expected to be completed by September 2016.

Oriental Commercial Bank Limited was licensed in 1991, was ranked 37th in terms of market share as at 31st December 2015, with nine branches.

M Holdings Limited is affiliated to Bank M (Tanzania) Limited, a commercial bank that is licensed and regulated by the Bank of Tanzania. Bank M was licensed in February 2007, and is focused on corporate and investment banking.

Bank M is the first bank from Tanzania to enter the Kenyan banking sector. Its entry into the Kenyan market strengthens the ongoing East African Community (EAC) integration.

CENTRAL BANK OF KENYA

June 16, 2016