



## **BANK OF MAURITIUS**

Website: <https://www.bom.mu>

### ***Communiqué***

#### ***AfrAsia Bank Limited***

The Bank of Mauritius (the Bank) has taken note of the Communiqué issued by AfrAsia Bank Limited on 15 May 2013 regarding recent developments of the bank's equity investment in AfrAsia Kingdom (Zimbabwe) Ltd. The Bank has been reassured that the board of AfrAsia Bank Limited is keeping a close watch on the situation and that it is currently considering various options for a prompt resolution of the issue at hand.

The Bank wishes to reassure the public that it is following the evolution of the present state of affairs with the Zimbabwean authorities. The Bank has been closely monitoring the progress made by AfrAsia Bank Limited since it started operations in Mauritius in 2007 and is satisfied with the way AfrAsia Bank Limited has grown its assets. The Bank is supportive of the regional ventures of AfrAsia Bank Limited in Zimbabwe and Malawi amongst others under the strict understanding that these investments are structured through Special Purpose Vehicles to protect local assets.

The Bank wishes to reassure the public that it has no significant regulatory or supervisory concerns regarding the operations of AfrAsia Bank Limited and that depositors' money is not at risk.

**16 May 2013**