

## **AfrAsia Bank Zimbabwe Limited (In Liquidation)**

### **Progress of liquidation**

Pursuant to the liquidation of AfrAsia Bank Zimbabwe Limited, we write to update you on the progress to date.

To date, two interim dividends amounting \$2.95 million have been paid to preferred creditors only.

In reference to our last update which anticipated a dividend payout during the second half of 2017, we would like to update that, legal proceedings and the illiquid market have continued to impede the anticipated timing of the liquidation distributions. Currently we are working on transactions which if concluded a dividend of between 10 and 15 cents per dollar may be paid out.

Due to these developments the third interim dividend is likely to be paid in the first quarter of 2018 to concurrent/unsecured creditors after all preferred creditors have been paid.

We will continue to update you on the progress of the liquidation.

If you need any assistance, please contact Alex Dera on [alex.dera@zw.gt.com](mailto:alex.dera@zw.gt.com) or send an email to [claims@dpcorp.co.zw](mailto:claims@dpcorp.co.zw).

Reggie F. Saruchera

**Liquidator Agent**

**AfrAsia Bank Zimbabwe Limited (In Liquidation)**

**07 December 2017**