



NONE OF THE CLAUSES OF THIS ANNOUNCEMENT SHOULD BE TREATED AS A RECOMMENDATION OR CONSULTATION. SHAREHOLDERS OF THE BANK SHOULD CONSULT WITH THEIR LEGAL, TAX OR FINANCIAL COUNSEL PRIOR TO MAKING ANY DECISION OR ANY ACTION.

THIS ANNOUNCEMENT, THE NOTICES AND THE ORDERS SUBMITTED IN ACCORDANCE WITH THIS ANNOUNCEMENT ARE REGULATED AND TREATED IN ACCORDANCE WITH THE LEGISLATION OF THE REPUBLIC OF KAZAKHSTAN. ALL POSSIBLE DISPUTES ARISING FROM THIS ANNOUNCEMENT AND/OR IN RESPECT TO THE ANNOUNCEMENT SHOULD BE INVESTIGATED IN THE COURT OF THE REPUBLIC OF KAZAKHSTAN.

### Announcement to the shareholders of JSC Kazkommertsbank

11 August 2014, Almaty, Kazakhstan – Joint-Stock Company Kazkommertsbank (“KKB” or the “Bank”) (LSE: KKB; KASE: KKGB), one of the largest banks in Kazakhstan and Central Asia, today announces that in accordance with the Option Agreement in respect of JSC Kazkommertsbank as of 15 January 2009 signed between JSC Samruk-Kazyna, JSC Central-Asian Investment Company, Mr. N.S. Subkhanberdin, JSC Alnair Capital Holding and the Bank (the “Option Agreement”), the Bank intends to exercise its right to buy **the second part of the Bank’s common shares** owned by JSC Samruk-Kazyna based on the terms of the Option Agreement and in accordance with the legislation of the Republic of Kazakhstan.

In accordance with clause 1 of Article 26 of the Law #415-II on Joint-Stock Companies of the Republic of Kazakhstan as of 13 May 2013, the Bank also extends the offer to other minority shareholders (**holders of common shares**), to buyback common shares of the Bank on the following terms.

The total amount of the Bank’s common shares announced for buyback (the “Shares”) **will not exceed 57,000,000 common shares** at the price of **475.3667 tenge** per one common share. One Global Depository Receipt (“GDR”) equals to two common Shares. The price for one GDR is fixed at **950.7334 tenge**.

The Buy Back Acceptance Notice (the “Notice”) should be made in compliance with the required form available at the web-site of the Bank, and must be submitted to the Bank. The form of Notice is available in hard copy from the head office of the Bank at the following address: 34A Al-Farabi avenue, Almaty, or in any of the Bank’s branch offices in Kazakhstan.

Branch Office	Address	
	Oblast	City, street, #
Aktobe branch office	Aktobe Oblast	112A, 11 micro-district, Aktobe
Uralsk branch office	West-Kazakhstan Oblast	58 Almazov street, Uralsk
Semey branch office	East-Kazakhstan Oblast	105A Abay street, Semey
Temirtau branch office	Karaganda Oblast	20 Republic square, Temirtau
Pavlodar branch office	Pavlodar Oblast	103 Ak. Bekturov street, Pavlodar
Atyrau branch office	Atyrau Oblast	1/3 Issatay avenue, Atyrau
Kyzylorda branch office	Kyzylorda Oblast	101A K. Bayseitova street, Kyzylorda
Shymkent branch office	South-Kazakhstan Oblast	33 G. Ilyayev street, Shymkent
Taldykorgan branch office	Almaty Oblast	40 Tauelsyzyk street, Taldykorgan
Ust-Kamenogorsk branch office	East-Kazakhstan Oblast	70 Kazakhstan street, Ust-Kamenogorsk
Karaganda branch office	Karaganda Oblast	63/2 Yerzhanov street, Karaganda
Zhezkazgan branch office	Karaganda Oblast	6 Satpayev street, Zhezkazgan
Zhambyl branch office	Zhambyl Oblast	124 Abay street, Taraz
Aktau branch office	Mangistau Oblast	5B 5 <sup>th</sup> microdistrict, Aktau
Akmola branch office	Akmola Oblast	24 Abay street, Astana
Kostanay branch office	Kostanay Oblast	115 Al-Farabi avenue, Kostanay



Petropavl branch office	North-Kazakhstan Oblast	45 Internatsionalnaya street, Petropavlovsk
Shelek branch office	Almaty Oblast, Yenbekshikazakhskiy rayon	69 Oryntaev street, Shelek
Ekibastuz branch office	Pavlodar Oblast	51 Auezov street, Ekibastuz
Balkhash branch office	Karaganda Oblast	14 Ostrovskiy street, Balkhash
Kokshetau branch office	Akmola Oblast	48 B. Momyshuly street, Kokshetau
Kaskelen branch office	Almaty Oblast	90 Ablay Khan street, Kaskelen

The Notices shall be submitted to the head office of the Bank or to its branch offices by 18:00 Almaty time on 27 August 2014 (inclusive). Where the Notice is submitted in a sealed envelope it should be signed "Consent to sell the Shares". The Bank may refuse to accept the Notices that do not include all required information or are not delivered prior to stated closing date.

The shareholders tendering their Shares in the buyback should submit to the Unified Securities Registrar or to their nominal holder the order to write-down the Shares and their transfer to the account of the Bank (hereinafter, "the Order") at the USR, and pay all fees during the period from 29 August 2014 to 2 September 2014, inclusive. If the shareholder fails to submit the order within the stated period, the shareholder's application for buyback will be considered as withdrawn by the shareholder. The USR order form is available at the web-site of the Bank at [www.kkb.kz](http://www.kkb.kz). Shareholders should apply to the Bank, if they would like to receive the Order in hard copy. The USR order forms are also available at the web-site of the USR ([www.tisr.kz](http://www.tisr.kz)). In case of nominal holding, the shareholder should request the order form from the nominal holder.

Payment on bought back Shares will be made within 5 (five) business days from the date when the bought back shares will be accepted to the Bank's account.

Each shareholder bears sole responsibility for timely receipt of consents, approvals, payment of fees and other actions required to sell the Shares as well as to submit required documents and information for the transaction.

All payments by the Bank to holders who are non-residents of the Republic of Kazakhstan will be subject to a deduction of tax in accordance with the Tax Code of the Republic of Kazakhstan. More detailed information on taxation issues related to the Buy Back Offer is available at the web-site of the Bank: [www.kkb.kz](http://www.kkb.kz).

Holders of GDRs with the Bank's common shares being the basic asset have equal right to participate in this Offer together with other shareholders of the Bank. To participate in the Offer the GDR holders should apply to The Bank of New York Mellon via email: [drglobaltransactions@bnymellon.com](mailto:drglobaltransactions@bnymellon.com). Payment to the GDR holders shall be made in US dollars at exchange rate of the National Bank of Kazakhstan at payment date.

The buyback procedure will be conducted in accordance with the legislation of the Republic of Kazakhstan.

For further information in relation to this Announcement, please contact the Corporate Secretary of the Bank, Mayra Saburova, or the IR team of the Bank at the contact details below.

#### **Enquiries:**

##### **Common Shares**

Ms Mayra Saburova  
Tel: (727) 2585-221  
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##### **GDRs**

Mr Vadim Jadrikhinsky  
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email: [investor\\_relations@kkb.kz](mailto:investor_relations@kkb.kz)



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