



Registered Office: Level 12, BSP Suva Central Building, Cnr of Renwick Rd & Pratt Street, Suva, Fiji Islands.
Postal Address: Private Mail Bag, Suva, Fiji Islands, Telephone (+679) 321 4412, Fax (+679) 321 4422

“Market Announcement to South Pacific Stock Exchange”

“BSP Fiji bank conversion from a branch to a subsidiary”

About BSP Convertible Notes Limited (BSP CN Fiji):

BSP Convertible Notes Limited (BSP CN Fiji) is a wholly owned subsidiary of BSP Financial Group Limited (BSP). BSP is a Papua New Guinea based full service Bank with representation in many major Pacific economies. BSP is listed on the Port Moresby Stock Exchange (PNGX). BSP Convertible Notes Limited (BSP CN Fiji) is a special purpose vehicle incorporated in Fiji with limited powers under its Memorandum and Articles. It is listed in the South Pacific Stock Exchange (SPX) in Fiji as **BCN**.



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13 December 2024

“BSP Fiji bank conversion from a branch to a subsidiary”

“Market Announcement to South Pacific Stock Exchange”

Our Parent Company, BSP Financial Group Limited based in Port Moresby, PNG has released this market announcement on PNGX.



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Haroon Ali
DIRECTOR



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Alvina Ali
COMPANY SECRETARY

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ASX / PNGX Market Announcement

ASX: BFL | PNGX: BSP

13 December 2024

BSP Fiji bank conversion from a branch to a subsidiary

BSP Financial Group Limited (the Group) is pleased to advise that the BSP Fiji Bill 2024¹ (the Bill) was tabled in the Fiji Parliament on the 4th December 2024 and subsequently passed by Parliament on 5th December 2024, with 100% votes received in favour. Thereafter, on 9 December 2024, BSP Financial Group (Fiji) Pte Limited became a registered company under Fiji's Companies Act 2015.

As per our 3 October 2024 Market Announcement, the Fiji conversion is an operational decision, with negligible impact for the Fiji business and the wider Group. Consequently, the conversion is not expected to have a material impact on Group earnings.

Mr. Mark T Robinson, Group CEO, & Managing Director, said "the conversion of the Fiji branch to a wholly owned subsidiary of the Group, is a continuation of BSP's modernisation program and consistent with our long-term commitment to Fiji".

This announcement was authorised for release by the BSP Financial Group Limited's Disclosure Committee.

CONTACT:

Vandhna Narayan (Ms)

Group Chief Compliance Officer | Company Secretary

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¹ A Bill for an Act to provide for the transfer to BSP Financial Group (Fiji) Pte Limited of the undertaking of BSP Financial Group Limited in Fiji and for related purposes.