

## **Nakumatt Holdings**

**February 4, 2010**

### **Holding Statement**

#### **Re: Thiagarajan Ramamurthy exit**

Nakumatt Holdings confirms the departure of our former Operations Director Mr Thiagarajan Ramamurthy to pursue further professional interests.

Following Mr Ramamurthy's tendering of an early retirement letter, the management board has with regret accepted his resignation as we continue to wish him the very best in his new endeavors.

During his five year tenure at Nakumatt, Mr Ramamurthy has been a key resource person within the top management team and has spearheaded various transformational programmes within the organization.

By all means, we recognize the invaluable support and professional direction accorded to Nakumatt Holdings Mr Ramamurthy in his role as the former Operations Director particularly during the fast paced branch expansion phase.

The Board is currently headhunting (internally and externally) for a suitable replacement to takeover the position that will be temporarily managed under the chief Executive's office.

We also wish to confirm the exit of Mr Moses Nditika, Charles Kariuki, Isaac Oyiengo, Geoffrey Ngaina, Joseph Ndungu and Stephen Junior who have all left to pursue their own professional interests. It's also instructive to note that Mr Adan Ramata remains the Country Manager in Rwanda.

Once again, we wish Mr Ramamurthy among the other former colleagues the very best in their new ventures.

#### **Media release issued by:**

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