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21 November 2025

Further to the announcement made on 19 November 2025, Joint Stock Company Holding Group ALMEX ("ALMEX" or the "Selling Shareholder") and Joint Stock Company Halyk Bank of Kazakhstan ("Halyk" or the "Bank") today announce the pricing and successful completion of the bookbuilding process in relation to the (i) international offering of 17,420,000 global depositary receipts of the Bank ("GDRs") (the "International Offer GDRs") by ALMEX (the "International Offering") and (ii) concurrent domestic offering of 205,000 GDRs (the "Domestic Offer GDRs" and, together with the International Offer GDRs, the "Offer GDRs"), and 121,800,000 common shares of the Bank ("Shares") (the "Domestic Offer Shares") by ALMEX (the "Domestic Offering" and, together with the International Offering, the "Offering"). Each GDR represents 40 Shares. The number of Offer GDRs and Domestic Offer Shares sold in the Offering represents 7.6% of the Bank's outstanding Shares.

ALMEX's gross proceeds from the Offering amount to USD 475,410,000, comprised of 121.8 million Domestic Offer Shares sold at the offer price of KZT 298.66 per Share and 17.6 million Offer GDRs sold at the offer price of USD 23.00 per GDR. 17.4 million International Offer GDRs were purchased by institutional investors outside of Kazakhstan in the International Offering, and 0.2 million Domestic Offer GDRs and 121.8 million Domestic Offer Shares were purchased by investors in Kazakhstan. The Bank will not receive any proceeds from the Offering.

Closing of the International Offering and admission to trading of the International Offer GDRs on London Stock Exchange's main market for listed securities and to listing to the certificates representing certain securities (depository receipts) category of the official list of the UK Financial Conduct Authority (the "FCA"), is expected to occur on 25 November 2025. Trading of the Domestic Offer GDRs on the Astana International Exchange and the Domestic Offer Shares on the Kazakhstan Stock Exchange is expected to commence on 26 November 2025. Following completion of the Offering, ALMEX will hold 6,756,738,228 Shares in the Bank, representing approximately 62 per cent of the Bank's outstanding Shares.

Citigroup Global Markets Limited, J.P. Morgan Securities plc and JSC Halyk Finance have been appointed as Joint Global Coordinators for the Offering.

The International Offering is managed by Citigroup Global Markets Limited and J.P. Morgan Securities plc. JSC Halyk Finance is not involved in, and is not licensed or authorised to participate in, and will not be responsible for any aspect of, the International Offering.

The Domestic Offering is managed by JSC Halyk Finance. Citigroup Global Markets Limited and J.P. Morgan Securities plc are not involved in, and are not licensed or authorised to participate in, and will not be responsible for any aspect of, the Domestic Offering.

In connection with the Offering, ALMEX has committed to a lock-up period of 365 days in respect of its remaining shareholding in the Bank, subject to customary exceptions and waivers by Citigroup Global Markets Limited and J.P. Morgan Securities plc.

For further information, please contact:

Halyk Bank

Mira Tiyanak	+7 727 259 04 30 MiraK@halykbank.kz
Yekaterina Svanbayeva	+7 727 330 12 88 EkaterinaS@halykbank.kz
Rustam Telish	+7 727 330 15 66 RustamT3@halykbank.kz
Laura Kustubayeva	+7 727 259 60 27 LauraKus@halykbank.kz

IMPORTANT NOTICE

The Bank has prepared, and is solely responsible for, the final offering memorandum for the Offering (the "Offering Memorandum") to which this announcement relates. Before you invest, you should read the Offering Memorandum for more complete information about the Bank and the Offering. This announcement should be read together with the Offering Memorandum.

This announcement is not an offer of securities for sale into the United States or in any jurisdiction in which such an offer or solicitation is unlawful. The securities referenced herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), or under any relevant securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States

under jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and in compliance with state securities laws. The Bank does not intend to register any portion of the Offering in the United States or to conduct a public offering of its securities in the United States. Prospective purchasers are hereby notified that sellers of the Offer GDRs or the Domestic Offer Shares may be relying on the exemption from the registration provisions of Section 5 of the Securities Act provided by Rule 144A under the Securities Act.

This announcement is only addressed to and directed at specific addressees who: (A) if in a member state of the European Economic Area ("EEA"), are persons who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) ("Qualified Investors" and the "Prospectus Regulation", respectively); (B) if in the United Kingdom, are: "qualified investors" within the meaning of Article 2(e) of the UK version of the Prospectus Regulation as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018 who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (iii) are other persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of FSMA (as amended)) in connection with the sale of any securities of the Bank or any member of its group may otherwise lawfully be communicated or caused to be communicated (all such persons referred to in (i), (ii) and (iii) together being "Relevant Persons").

This announcement must not be acted or relied on: (i) in the United Kingdom, by persons who are not Relevant Persons; and (ii) in any member state of the EEA, by persons who are not Qualified Investors. Any investment activity to which this announcement relates: (i) in the United Kingdom, is available only to, and may be engaged in only with, Relevant Persons; and (ii) in the EEA, is available only to, and may be engaged in only with, Qualified Investors.

This announcement and any subsequent offer of securities may be restricted by law in certain jurisdictions and persons receiving this announcement or any subsequent offer should inform themselves about and observe any such restriction. Failure to comply with such restrictions may violate securities laws of any such jurisdiction. No action has been taken by the Bank to permit possession or distribution of this announcement in any jurisdiction where action for that purpose may be required or doing so is restricted by applicable laws. Persons into whose possession this announcement comes are required by the Bank to inform themselves about and observe any such restrictions. No public offers are being made in Australia, South Africa, Japan, Canada, the United Arab Emirates (including the Dubai International Financial Centre and the Abu Dhabi Global Market) and Qatar (including the Qatar International Financial Centre).

Information contained in this announcement is not an offer, or an invitation to make offers, to sell, purchase, exchange or otherwise transfer securities in Kazakhstan to or for the benefit of any Kazakhstan person or entity, except for those persons or entities that are capable to do so under the legislation of Kazakhstan and any other laws applicable to such capacity of such persons or entities. This announcement shall not be construed as an advertisement (i.e., information intended for an unlimited group of persons which is distributed and placed in any form and aimed to create or maintain interest in the Bank and its merchandise, trademarks, works, services and/or its securities and promote their sales) in, and for the purpose of the laws of, Kazakhstan, unless such advertisement is in full compliance with Kazakhstan laws.

None of Citigroup Global Markets Limited, J.P. Morgan Securities plc, or JSC Halyk Finance in their capacity as Joint Global Coordinators (collectively, the "Joint Global Coordinators"), the Bank, the Selling Shareholder or any of their respective affiliates, or any of their respective directors, officers, employees, advisors or agents, makes any representation or warranty, express or implied, that any transaction has been or may be effected on the terms or in the manner stated in this announcement, or as to the achievement or reasonableness of future projections, management targets, estimates, prospects or returns, if any.

Each of Citigroup Global Markets Limited and J.P. Morgan Securities plc is authorised by the UK Prudential Regulation Authority (the "PRA") and regulated by the UK Financial Conduct Authority ("FCA") and the PRA. JSC Halyk Finance is authorised and regulated by the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market and Astana Financial Services Authority. The Joint Global Coordinators are acting exclusively for the Bank and the Selling Shareholder and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Bank and the Selling Shareholder for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering, the Joint Global Coordinators and any of their respective affiliates, acting as investors for their own accounts, may purchase Offer GDRs and/or Domestic Offer Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such GDRs, Shares and other securities of the Bank or related investments in connection with the Offering or otherwise. Accordingly, references in the Offering Memorandum to the Offer GDRs and Domestic Offer Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, such Joint Global Coordinators and any of their affiliates acting as investors for their own accounts. The Joint Global Coordinators do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so. In addition, certain of the Joint Global Coordinators or their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which such Joint Global Coordinators (or their affiliates) may from time to time acquire, hold or dispose of Offer GDRs and/or Domestic Offer Shares (as the case may be). None of the Joint Global Coordinators intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Unless otherwise indicated, market, industry and competitive position data are estimated (and accordingly, approximate) and should be treated with caution. Such information has not been audited or independently verified, nor has the Bank, the Selling Shareholder or the Joint Global Coordinators ascertained the underlying economic assumptions relied upon therein.

For the avoidance of doubt, the contents of the Bank's website or any website directly or indirectly linked to the Bank's website, are not incorporated by reference into, and do not form part of, this announcement.

The Joint Global Coordinators, the Selling Shareholder and the Bank expressly disclaim, to the fullest extent permitted by applicable law, any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise, unless, in the case of the Bank, it is required to do so by applicable law or regulation, including, without limitation, the UK Listing Rules made by the FCA under the Financial Services and Markets Act 2000 (as amended) ("FSMA"), the Market Abuse Regulation (EU) No.596/2014 ("EU MAR") and the UK version of EU MAR as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented, the Disclosure Guidance and Transparency Rules made by the FCA under FSMA, the rules of London Stock Exchange plc or the FCA.

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