



Press Release

Demise of SBM Chief Executive – Mr. Chaitlall Gunness

Port Louis, 29 November 2008 - The State Bank of Mauritius Ltd. (SBM) would like to inform you of the sudden and tragic death of its Chief Executive, Chaitlall Gunness, news which staff across the bank have learnt with great shock, sorrow and dismay.

Chaitlall, or Anil as he was affectionately known, was on a business trip to India, where he very sadly fell victim to terrorists who attacked the Taj Mahal Palace where he was staying. Anil was accompanied by his wife Ambrita.

An accountant by profession, Anil has had a long and fruitful career at the State Bank of Mauritius for the last 28 years, mainly at senior management level including retail, corporate and international banking. He was successively the Chief Operating Officer and Deputy Chief Executive before taking over as Chief Executive of the Bank in 2003. Anil has served on the board of various organisations and was a director of the Mauritius Bankers Association.

“Since becoming chairman of SBM, I have had a very close relationship with Anil whose professional drive and determination to always put SBM at the forefront was truly admirable. His loyalty and invaluable contribution to SBM over so many years will always remain on record. Anil’s exceptional qualities as a human being have always been very much appreciated and valued by one and all. We lose in Anil a fine, respected gentleman and a faithful SBM stalwart to whom I would like to pay tribute. The immense grief felt at the bank is a testimony of the affection and the respect the staff, clients and other stakeholders had for Anil.

On behalf of the Board of Directors I would like to express our strong condemnation without reserve for such barbarous acts committed against and leading to the loss of life

of innocent people. These attacks are a blow to the whole world especially to the families of the victims and it disheartens us to see our very own Chief Executive to be one of them.

The Board of Directors and the staff of SBM join me in conveying our deepest sympathy and in expressing our solidarity to the Guinness family, in particular to Ambrita and their daughters Anju and Archana.” says Rajah Ramdaursingh, Chairman SBM.