

24 hours after the expiry of the term of the predecessor, while under Section 58 (2) of the Presidential Elections Act Cap

the Communist Party of China is coming, plus all liberation forces around Africa and outside Africa. We are joining

held under the... gains, making a qualitative leap into high middle-income status".

the necessary

BY ANTHONY WESAKA

KAMPALA. The management of Letshego Uganda Limited has assured employees and customers that operations will continue uninterrupted and jobs will be preserved despite an impending change in ownership.

The reassurance follows an announcement earlier this week by Letshego Africa Holdings Ltd that it had signed agreements with Axian Digital Venture Holdings to divest 100 percent of its shareholding in five subsidiaries across Africa, including its Ugandan unit.

"For clarity, Letshego Uganda is not exiting the Ugandan market but rather investing more to grow its reach in the customer base and revenue streams under the new shareholder. The acquisition is cognizant of Letshego as a strong going

concern with a long history of community impact and profitability," Letshego spokesperson Roger Mugisha said yesterday.

He added: "There is no contemplated staff restructure due to the acquisition."

Earlier in a press statement, Letshego Uganda assured its staff that they won't lose their jobs in this acquisition.

"Letshego Uganda Limited wishes to reassure staff, customers, partners, and all stakeholders that business operations will continue uninterrupted during and after the closure of the transaction," management said in a press statement.

Under the proposed deal, Axian will acquire full ownership of Letshego's sub-

sidaries in Ghana, Tanzania, Nigeria, Rwanda, and Uganda, effectively transferring control of key operations in both East and West Africa.

The transaction, however, remains subject to regulatory approvals and clearance from relevant stock market authorities.

Group Chief Executive Officer Reinette van der Merwe, in a Monday statement, described the move as a strategic milestone aimed at streamlining the group's operations and improving capital efficiency.

"By rationalising our portfolio, we

expect to improve our capital efficiency, strengthen our balance sheet, and position Letshego to generate better returns and sustainable long-term value for our shareholders," she said.

She added that Axian brings strong financial capacity and complementary expertise that would support the continued growth of the subsidiaries, particularly in advancing financial inclusion across the continent.

Once completed, the deal will reduce Letshego's footprint from 11 to six sub-

4.5m
CUSTOMERS OF
LETSHEGO

Your jobs are safe, Letshego reassures Uganda staff

Saharan markets, narrowing its focus to Southern Africa, where it seeks to consolidate its core operations.

Founded more than two decades ago and headquartered in Botswana, Letshego serves over 4.5 million customers and employs more than 3,000 staff across its markets.

The company has built its business model around leveraging technology to extend financial services to underserved populations.

Despite the ownership transition, Letshego Uganda Ltd management insists the change will be seamless for employees and clients, with no disruption expected in service delivery.