



Press Release

ASA International Group plc announces CEO succession

Amsterdam, 24 February 2023 - ASA International Group plc, ('ASA International', the 'Company' or the 'Group'), one of the world's largest international microfinance institutions, today announces its CEO succession as from 15 June 2023.

Mr. Dirk Brouwer, Co-Founder and Chief Executive Officer ("CEO") of ASA International Group plc ("ASA International" or the "Company") informed the Board of his desire to step aside as CEO of ASA International for personal reasons after having founded and managed the Company, for the most part together with the Company's former Chairman, Md. Shafiqul Haque Choudhury, since 2007.

The Board has therefore approved the following succession plan. Mr. Brouwer will remain as CEO until the Annual General Meeting ("AGM") on Thursday 15th June, at which point Ms. Karin Kersten, currently Executive Director, Corporate Development, will be appointed CEO. Ms. Kersten joined ASA International from ABN AMRO Bank in October 2021 and became an Executive Director in April 2022, and in the Board's view is well qualified to lead the Group going forward.

At the same AGM, Mr. Brouwer will step into a new role. He will be appointed as (i) Deputy Chairman of the Board of ASA International and (ii) Special Adviser to the new CEO, the Executive Committee and the broader management team in order to (a) smoothen the path of transition and (b) support the new leadership going forward. In this capacity the Board fully expects Mr. Brouwer to continue to make a significant contribution to the strategic and operational development of the business for the foreseeable future.

Dirk Brouwer, Chief Executive Officer, comments:

"After having run ASA International, for the most part together with Shafiq, for more than 15 years, I am very pleased that we have found in Karin a formidable successor to take over the baton as the first female CEO of our company. Karin and I have worked closely together over the last 1 1/2 years, and I am very confident that she will be able to successfully lead the Company going forward in an increasingly more digital world."

Karin Kersten, Executive Director, Corporate Development, comments:

"I am honored and excited to have received the confidence of Dirk and the Board to assume the role of Chief Executive Officer of this great company. Together with all ASA International colleagues, I will build on the Company's legacy, with its powerful 'ASA Model', and continue to focus on further increasing financial inclusion of female micro-entrepreneurs across Asia and Africa."

Guy Dawson, Chairman of the Board, comments:

“The Board of Directors is confident that Karin is going to be an excellent successor, who will be able to further strengthen and expand the Company going forward.”

This announcement contains information that qualified or may have qualified as inside information and is disclosed in accordance with the Market Abuse Regulation (EU) 596/2014 (as it applies in the UK pursuant to the European Union (Withdrawal) Act 2018) ("MAR").

Enquiries:

ASA International Group plc

Investor Relations

Mischa Assink

ir@asa-international.com

About ASA International Group plc

ASA International Group plc (ASAI: LN) is one of the world's largest international microfinance institutions, with a strong commitment to financial inclusion and socioeconomic progress. The company provides small, socially responsible loans to low-income, financially underserved entrepreneurs, predominantly women, across South Asia, South East Asia, West and East Africa.

ASA International Group plc

Dutch office: Rembrandt tower, 35th floor, Amstelplein 1, 1096 HA Amsterdam, The Netherlands. Tel: +31 20 846 3554

www.asa-international.com

Reg No:11361159 (England and Wales)