Rwanda Stock Exchange and AFRINEX Sign Strategic MoU to Enhance Cross-Border Investment and Capital Market Integration

Kigali, Rwanda, August 24, 2026 – The Rwanda Stock Exchange (RSE) and AFRINEX Exchange, Mauritius officially signed and exchanged a Memorandum of Understanding (MoU) during a ceremony held at the RSE premises in Kigali.

This landmark partnership creates a framework for strategic cooperation aimed at strengthening financial market infrastructure, encouraging cross & dual listings, cross border investor participation, knowledge sharing and driving joint product innovation across pan-African financial corridors.

The exchange of the agreement was formalized by Mr. Pierre Celestin Rwabukumba, CEO of the Rwanda Stock Exchange, and Mr. Thapelo Tsheole, CEO of AFRINEX Limited in presence of senior leadership of both the Exchanges.

For Rwanda, the agreement creates an additional pathway through which qualifying companies can increase their visibility to investors beyond the domestic market and potentially access a broader pool of long-term capital. For investors, greater cooperation between the two exchanges can support access to a wider range of investment opportunities and contribute to building a more connected African capital market.

"***Our role as an exchange is ultimately to connect ambition with capital. This partnership creates another bridge through which Rwandan businesses can reach a wider pool of investors and investors can access more opportunities across markets. By widening the connections between issuers and investors, the MoU supports the development of a deeper and more internationally connected capital market capable of contributing to business growth, job creation and the financing of Rwanda's wider development ambitions***,," said Pierre-Célestin Rwabukumba, Chief Executive Officer of Rwanda Stock Exchange.

The partnership therefore supports both exchanges' broader objective of reducing barriers between businesses looking for growth capital and investors seeking credible opportunities.

The partnership also creates an opportunity to strengthen investment flows between Rwanda and international markets, including by increasing the visibility of Rwanda's capital market among investors in India and Asia. "***The expectation really is to facilitate more cross-listings, joint listings and investments across the two markets, as well as the exchange of information and expertise,*** " said Thapelo Tsheole, Chief Executive Officer of AFRINEX.

About RSE

Rwanda Stock Exchange Limited was incorporated on 7th October 2005 with the objective of carrying out stock market operations. The RSE serves as the cornerstone of Rwanda's capital markets, playing a pivotal role in mobilizing domestic and international investments for sustainable economic growth. Currently, the RSE has 10 listed companies, 5 of which are domestic companies and 5 are cross-listed companies from Kenya and South Africa, and a standalone fixed-income board with 96 treasury bonds and 10 corporate bonds.

About AFRINEX Limited

AFRINEX is a pan-Africa focused international securities exchange in Mauritius with USD 12.6+ billion in market capitalization of listed securities. AFRINEX supported by BSE Technologies (Bombay Stock Exchange) established as an initiative of Government of Mauritius supported by Government of India offering platforms for listing, trading and capital raising across asset classes. Afrinex Clearing House Ltd., subsidiary of AFRINEX offers depository, clearing & settlement services.

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