



**Tonga's Bank**

Pangike 'a e Tonga ma'ae kakai Tonga talu mei he 1977

**TONGA DEVELOPMENT BANK**

PANGIKE LANGA FAKALAKALAKA 'O TONGA

Fatafehi Road

P.O. Box 126

Nuku'alofa

Kingdom of Tonga

21 June 2024

### **TDB MEDIA RELEASE**

TDB would like to address and update our customers and the public regarding queries and concerns about the directive letters issued by the Governor of the Reserve Bank on 17 May 2024, concerning the Bank, CEO Emeline Tuita, and Chairman Penisimani Vea.

The Bank is of the view the Governor's directives are unlawful and has applied to the Court for a review of the directives. We are pleased to advise that the Court has granted leave for the Court to review the directives.

Additionally, the Court has issued an injunction prohibiting the Governor and the National Reserve Bank of Tonga from disseminating any further information to the media or any other third parties regarding these directives.

The case is ongoing, and the Bank will provide its customers and the public with further updates as necessary.

We understand that our customers and the public would prefer a more immediate response from the Bank. However, as a financial institution, we are committed to upholding the highest standards of professionalism and due care. This ensures that any information we disseminate to the public and media is lawful, accurate and that all parties are treated fairly.

End

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Please address all Correspondences to the Chief Executive Officer