

AFRICAN BANK LIMITED

(Incorporated in the Republic of South Africa)

(Registration No. 2014/176899/06)

Company code: ABKI

LEI: 2549008X8SL1B1J86F98

Bond code: ABJ01 ISIN: ZAG000164914

Bond code: ABJ02 ISIN: ZAG000175241

Bond code: ABJ03 ISIN: ZAG000179607

("African Bank" or the "Bank")

NOTIFICATION OF MARKET REPURCHASES OF LISTED DEBT SECURITIES AND ACCRUED INTEREST PAYMENTS

In accordance with the Terms and Conditions of African Bank's R 25 000 000 000 Domestic Medium Term Note Programme dated 13 March 2019, as amended and/or supplemented from time to time, noteholders are herewith advised of the market repurchases of the ABJ01, ABJ02 and ABJ03 notes (collectively, the "notes") and the accrued interest paid thereon.

Bond code:	ABJ01
ISIN:	ZAG000164914
Nominal amount before reduction:	R 550 000 000.00
Reduction of nominal amount:	R 100 000 000.00
Nominal amount after reduction:	R 450 000 000.00
Settlement / redemption amount:	R 102 773 675.00
Accrued interest amount:	R 533 347.95
Coupon rate:	12.167%
Interest period:	4 December 2023 to 19 December 2023

Bond code:	ABJ02
ISIN:	ZAG000175241
Nominal amount before reduction:	R 502 000 000.00
Reduction of nominal amount:	R 315 500 000.00
Nominal amount after reduction:	R 186 500 000.00
Settlement / redemption amount:	R 325 024 692.60
Accrued interest amount:	R 7 990 240.63
Coupon rate:	11.273%
Interest period:	29 September 2023 to 19 December 2023

Bond code:	ABJ03
ISIN:	ZAG000179607
Nominal amount before reduction:	R 358 000 000.00
Reduction of nominal amount:	R 250 000 000.00
Nominal amount after reduction:	R 108 000 000.00
Settlement / redemption amount:	R 253 071 575.00
Accrued interest amount:	R 455 835.62
Coupon rate:	11.092%
Interest period:	14 December 2023 to 19 December 2023

Record date of the repurchases (for STRATE purposes):	19 December 2023
Pay date of the repurchases:	20 December 2023

These market repurchases are due to the repurchase of the listed notes by the Bank. The repurchased nominal amounts will be held by African Bank until further notice.

18 December 2023

Debt sponsor
RAND MERCHANT BANK (a division of FirstRand Bank Limited)