

AFRICAN BANK LIMITED
(Incorporated in the Republic of South Africa)
(Registered Bank)
(Registration No. 2014/176899/06)
Company code: ABKI
("the Bank" or "African Bank")

CREDIT RATING ANNOUNCEMENT: Revision of National scale rating

Noteholders are advised that the Issuer has formally accepted the rating assigned by S&P Global Ratings ("S&P") on 7 August 2017. S&P has assigned African Bank Limited a zaBBB in the long term and zaA-2 in the short term, with the outlook accorded as stable.

S&P reviewed its national scale ratings on South Africa's financial institutions after recalibrating its national scale mapping table for South Africa. As a result of this review, African Bank Limited's (ABL) long term national scale rating has been amended to zaBBB from zaBB and the short term national scale rating has been amended to zaA-2 from zaB. The global scale rating and outlook previously assigned to ABL remain unchanged.

08 August 2017

Debt Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)