

AFRICAN BANK LIMITED (previously K2014176899 (SOUTH AFRICA) LIMITED)
(Incorporated in the Republic of South Africa)
(Registration No. 2014/176899/06)
Company code: ABKI
("the Bank" or "African Bank")

COMMENCEMENT OF BUSINESS OPERATIONS AND CHANGE OF NAME TO "AFRICAN BANK LIMITED"

The new African Bank has today commenced business after the final execution of the restructuring transaction of the entity formerly known as African Bank Limited (in curatorship). That entity has today formally changed its name to "Residual Debt Services Limited" (which remains under curatorship) and the new bank has likewise changed its name from K2014176899 (South Africa) Limited to "African Bank Limited" and will henceforth trade under that name.

African Bank is a 100% subsidiary of African Bank Holdings Limited ("ABHL"). ABHL is an unlisted registered bank controlling company under the Banks Act, Act 94 of 1990. The shares in ABHL are privately held by the South African Reserve Bank, the Government Employees Pension Fund, Absa Bank Limited, Nedbank Limited, FirstRand Bank Limited, Investec Bank Limited, The Standard Bank of South Africa Limited and Capitec Bank Limited.

Listed Debt Securities

As a result of the fact that the Bank has debt instruments that have today been listed on the Johannesburg Stock Exchange ("JSE"), London Stock Exchange ("LSE") and Swiss Securities Services Corporation ("SIX"), the Bank will from time to time issue notices pertaining to those securities via the relevant stock exchange news services, as required by the regulations of the relevant stock exchange.

The securities listed today on the JSE under the Bank's ZAR25 billion Domestic Medium Term Note programme are as follows:

Bond Code	ISIN	Nominal Amount (ZAR)	Maturity Date
ABK1	ZAG000134420	360 000 000	7 Nov 2018
ABK2	ZAG000134438	420 000 000	24 May 2018
ABK3	ZAG000134446	400 000 000	7 Nov 2018
ABK4	ZAG000134453	304 000 000	24 May 2018
ABK5	ZAG000134461	800 000 000	31 Oct 2018
ABK6	ZAG000134479	222 400 000	5 June 2020
ABK7	ZAG000134487	567 200 000	3 June 2019
ABK8	ZAG000134495	152 800 000	3 June 2021
ABK9	ZAG000134503	640 000 000	18 Nov 2019
ABK10	ZAG000134511	800 000 000	14 Feb 2020
ABK11	ZAG000134529	408 000 000	20 May 2019
ABK12	ZAG000134537	392 000 000	20 May 2022
ABKI01	ZAG000134545	600 000 000	7 Nov 2018
ABKI02	ZAG000134552	521 600 000	5 June 2020
ABKI03	ZAG000134560	1 600 000 000	13 Oct 2021
ABKI04	ZAG000134578	480 000 000	13 Mar 2024
ABKS1	ZAG000134412	1 485 000 000	4 April 2026

The securities listed today on the LSE under the Bank's \$6 billion Euro Medium Term Note programme are as follows:

ISIN	Nominal Amount (US\$)	Maturity Date
XS1390059969	280 000 000	8 Feb 2020
XS1390060546	280 000 000	19 Oct 2020

The securities listed today on SIX under the Bank's \$6 billion Euro Medium Term Note programme are as follows:

Series Number	ISIN	Nominal Amount (CHF)	Maturity Date
Series 1	CH0310140543	120 000 000	18 Mar 2019
Series 2	CH0310140568	100 000 000	20 Jul 2020
Series 3	CH0310140584	84 000 000	5 Jun 2021
Series 4	CH0310140600	140 000 000	22 Apr 2022

Business Strategy

The Bank's business strategy was outlined in a presentation to members of the financial media on 17 March 2016. The presentation can be accessed on the bank's investor relations website at <https://www.africanbank.co.za/about-us/investors> under the Press Release section.

Interested parties can contact the African Bank at investor.relations@africanbank.co.za for any further information.

Date 4 April 2016

Debt Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)