

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")

Impact of repurchase of notes issued under African Bank's USD6 billion EMTN Program

African Bank hereby announces that it has repurchased certain notes issued under its USD6 billion Euro Medium Term Note Program ("Notes" or "the Notes") which, together with certain open market repurchases and the Tender Offer announced on 14 July 2016 via the JSE Limited News Service ("Impact of Tender Offer in respect of notes issued under African Bank's US\$6 billion Euro Medium Term Note Program"), results in the following aggregate principal amount of its Euro Medium Term Notes remaining outstanding after the 5 September 2016 settlement date:

- USD 345 million in respect of USD denominated Notes; and
- CHF 157 million in respect of CHF denominated Notes.

The total USD equivalent of the nominal amount of Notes acquired by the Bank (excluding any payment made in respect of interest accrued thereon and as further set out in the table below) was USD 207 million, based on the closing USD/CHF exchange rate as at 31 August 2016.

Further details of the aggregate principal amount of Notes repurchased in each series and the Notes remaining outstanding after the settlement date are contained in the table below. All amounts in the respective underlying currency of each series of bonds in the table below are expressed in millions and percentages refer to the original nominal amounts of each series of bonds.

Series	ISIN	Repurchased as per previous announcement		Repurchases as per this announcement		Remaining Principal Amount Outstanding ⁽¹⁾	
		Principal Amount (m)	Percent	Principal Amount (m)	Percent	Principal Amount (m)	Percent
USD 280m 8.125% Notes due Oct 2020	XS1390060546	31.8	11.3%	76.7	27.4%	171.6	61.3%
USD 280m 6% Notes due Feb 2020	XS1390059969	74.3	26.5%	57.4	20.5%	148.3	53.0%
USD 25.6m 2.4% Notes due Nov 2018	XS1390059969	0	0.0%	0	0.0%	25.6	100.0%
CHF 140m 5% Notes due Apr 2022	CH0310140600	89.6	64.0%	15.7	11.2%	34.7	24.8%
CHF 84m 5.5% Notes due Jun 2021	CH0310140584	30.3	36.1%	19.3	23.0%	34.4	40.9%
CHF100m 4% Notes due Jul 2020	CH0310140568	46.8	46.8%	7.5	7.5%	45.7	45.7%
CHF 120m 4.75% Notes due March 2022	CH0310140543	48.9	40.7%	29.3	24.4%	41.8	34.9%

(1) Excluding any Notes beneficially held by, or behalf of, the Bank or any of its subsidiaries.

Separate announcements have been released on the relevant news service operated by each of the London Stock Exchange (“LSE”) and the Swiss Exchange (“SIX”) in respect of the bonds repurchased, as listed on each of those exchanges.

Midrand

5 September 2016

Debt Sponsor

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