

Press release for Residual Debt Services Ltd

20 April 2018

Residual Debt Services appoints Craig Du Plessis as curator

The former curator of Residual Debt Services Limited ("RDSL"), Tom Winterboer today announced the appointment of Craig Du Plessis as the new curator of RDSL, effective from 1 April 2018.

Craig is a Partner, and Head of Debt and Equity Capital Advisory Services at PwC South Africa. He has been an advisor to Tom since August 2014, and was involved with members of the PwC's advisory, actuarial, tax and financial services teams on the successful rescue and restructuring of African Bank Limited.

Tom Winterboer noted that, "Craig is well placed to continue with the curator's role. His knowledge of the transaction and the RDSL business, his involvement with me on the collection of the residual advances book and his ongoing involvement with RDSL since August 2014 should make his appointment seamless".

Moving forward, Craig Du Plessis noted: "I am pleased to be appointed as the new curator of RDSL and look forward to my continued involvement. Tom will be retained on a consulting basis, and on behalf of the team I would like to thank Tom for his significant contribution to date. RDSL will continue to update the market on a six monthly basis, and it is anticipated that financial results for the six months ended 31 March 2018 should be released by the end of May 2018".

ENDS

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On behalf of Tom Winterboer, former Curator of Residual Debt Services Ltd

Notes to editors

About Craig Du Plessis

Craig has more than 17 years of local and international Corporate Finance, Restructuring, and Corporate and Investment Banking experience across various industry sectors and markets.

Residual Debt Services Ltd ("RDSL")

RDSL was placed under curatorship on 10 August 2014, when it was still known as African Bank Limited. The business was successfully restructured on 4 April 2016 by means of a transfer of an identified portion of the assets and restructured liabilities; together with a fresh capital injection of R10 billion by the new shareholders into the new banking entity renamed African Bank Limited on that date. The old African Bank Limited was as a consequence renamed RDS. African Bank Ltd and RDS are not related entities.

Tom Winterboer was appointed as curator of Residual Debt Services Limited (the "Company") (previously African Bank Limited (under curatorship)) on 10 August 2014 by the Minister of Finance of the Republic of South Africa and pursuant to the Banks Act No. 94 of 1990 (as amended) to manage the affairs of the Company subject to the supervision of the Registrar. Please note, Mr Winterboer acts in the aforesaid capacity.

Residual Debt Services Limited (under curatorship) - Registration Number 1975/002526/06

Tel: 011 256 9000 **Address:** 59 16th Road, Midrand, South Africa **Postal:** Private Bag X170, Midrand, 1685, South Africa

Company Secretary: BW Unser

NCR Registration number: NCRP5. Residual Debt Services Limited (under curatorship) is an Authorised Financial Services and Credit Provider.