

**AFRICAN BANK LIMITED**

(Incorporated in the Republic of South Africa)  
(Registered Bank)  
(Registration No. 2014/176899/06)  
LEI: 2549008X8SL1B1J86F98  
Company code: ABKI  
(the “Bank” or “African Bank”)

**AFRICAN BANK HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)  
(Registration No.: 2014/176855/06)  
Company code: ABLI  
LEI: 254900UUEMIK0XL5A056  
(“ABHL” or the “Group”)

**African Bank enters into a binding offer with Eskom SOC Limited (“Eskom”) to buy the staff home loan book from Eskom Finance Company SOC Limited (“EFC”) and Nqaba Finance 1 (RF) Limited (“Nqaba”)**

African Bank has been selected as the preferred bidder to acquire the EFC’s staff home loan book and assets in Nqaba and is in the process of entering into sale and purchase agreements (the “Acquisition”).

The Acquisition will be subject to various conditions precedent, which include amongst others, board and regulatory approvals. It is anticipated that this Acquisition can be concluded by 31 May 2025, but the timing may vary as many of these regulatory bodies are not a party to the agreement.

In line with African Bank’s Excelerate25 strategy, the integration of the R5.7 billion home loan book and leveraging off Eskom established infrastructure and relationships, this Acquisition aims to diversify African Bank’s product offering and increase its capabilities and presence in the secured home loan lending market.

Stakeholders will be informed as the various milestones of this Acquisition are concluded.

5 December 2024

Debt Sponsor  
The Standard Bank of South Africa Limited

