

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 additional USD notes issued under African Bank's USD6 billion EMTN Program

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

- USD 274 million in respect of USD denominated Notes; and
- CHF 157 million in respect of CHF denominated Notes.

The total nominal amount of Notes acquired by the Bank in terms of this announcement (excluding any payment made in respect of interest accrued thereon and as further set out in the table below) was USD 72 million.

Further details of the aggregate principal amount of Notes repurchased in each of the USD denominated series and the Notes remaining outstanding in respect of all outstanding Series after the settlement date for these USD Note repurchases are contained in the table below. All amounts in USD and CHF of each series of bonds in the table below, as applicable, 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	108.5	38.7%	46.0	16.4%	125.5	44.8%
USD 280m 6% Notes due Feb 2020	XS1390059969	131.7	47.0%	25.9	9.3%	122.4	43.7%
USD 25.6m 2.4% Notes due Nov 2018	XS1390059969	0	0.0%	0.0	0.0%	25.6	100.0%
CHF 140m 5% Notes due Apr 2022	CH0310140600	105.3	75.2%	0.0	0.0%	34.7	24.8%
CHF 84m 5.5% Notes due Jun 2021	CH0310140584	49.6	59.1%	0.0	0.0%	34.4	40.9%
CHF100m 4% Notes due Jul 2020	CH0310140568	54.3	54.3%	0.0	0.0%	45.7	45.7%

CHF 120m 4.75% Notes due March 2022	CH0310140543	78.2	65.1%	0.0	0.0%	41.8	34.9%
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(1) Excluding any Notes beneficially held by, or behalf of, the Bank or any of its subsidiaries.

A separate announcement has been released on the news service operated by the London Stock Exchange (“LSE”) in respect of the USD bonds repurchased, as listed on that exchange.

Midrand

14 September 2016

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)