

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

African Bank appoints Mr Sydney Mhlarhi as a non-executive director

African Bank is pleased to announce the appointment of Mr Sydney Mhlarhi as a non-executive director of African Bank Limited and its holding company, African Bank Holdings Limited ("African Bank Holdings").

Mr Mhlarhi is a Chartered Accountant (SA). He is a founding director of Tamela Holdings (Proprietary) Limited ("Tamela") a black owned investment holding and advisory company, which commenced business in 2008. Tamela has interests in the manufacturing, mining services and healthcare sectors, while its recent corporate advisory activities include the Discovery rights offer and the listing of MTN Zakhele on the Johannesburg Stock Exchange ("JSE").

Prior to Tamela, Mr Mhlarhi was a founder member and Chief Investment Officer of Makalani Holdings Limited, a mezzanine financier which listed on the JSE in 2005. Mr Mhlarhi held various corporate roles in the Standard Corporate and Investment Bank from 1998-2004, after completing his accountancy articles at Ernst and Young in 1997.

The appointment of Mr Mhlarhi now completes the appointment of the full board complement for African Bank and African Bank Holdings, consisting of two executive and eight non-executive directors, under the chairmanship of Mr Louis von Zeuner.

20 July 2016

Debt Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)