

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")

Board of Directors – Non Executive Director Appointments

This notice is published voluntarily to ensure that interested parties are appropriately informed of the activities of the Bank.

Noteholders are advised by the Board of the Bank that Mr Brian Riley and Ms Happy Ralinala have been appointed as non-executive directors of the Bank and its holding company, African Bank Holdings Limited (ABH).

Brian was Chief Executive Officer designate of the old Bank during curatorship and CEO of African Bank when the restructured Group and new bank commenced business on 4 April 2016. He stepped down as CEO on 31 March 2018.

During his three year tenure, Brian established the Group, refocused and stabilised the Bank and its related operations, and oversaw the establishment of the strategic platform on which the Group is moving forward.

Happy has significant experience in the financial services and banking industries.

She is the National President of the Businesswomen's Association of South Africa, a non-executive director of the Small Enterprise Finance Agency SOC Limited (SEFA) and a member of the China Europe International Business School (CEIBS) Africa International Advisory Board.

Commenting on the appointments, Louis von Zeuner, chairman of the Group stated; "the Board welcomes the appointment of Brian and Happy. Brian's considerable experience as seasoned banker and Happy's wide ranging business and banking experience will complement the skills set of the Bank and ABH boards".

28 May 2018

Debt Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)