

Renewal of cautionary announcement and continued suspension of all securities of ABIL, an update on the business rescue process in Ellerines and update on the release of ABIL's annual results for financial year ended 30 September 2014

AFRICAN BANK INVESTMENTS LIMITED
(Incorporated in the Republic of South Africa)
(Registered bank controlling company)
(Registration number 1946/021193/06)
Ordinary share code: ABL
ISIN: ZAE000030060
Preference share code: ABLP
ISIN: ZAE000065215 ("ABIL")

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Renewal of cautionary announcement

1. Investors are advised that the curatorship of African Bank Limited ("African Bank") and the restructuring initiatives in respect of ABIL remain on-going. During this time, trading in the equity securities of ABIL will remain suspended. Investors are therefore advised to continue to exercise caution when dealing in the equity securities of ABIL.
2. Investors are also referred to the Stock Exchange News Service ("SENS") announcement of 10 December 2014 containing an operational update, an update on the restructuring of African Bank and renewal of the cautionary announcement relating to the debt securities of African Bank.

Update on Ellerine Furnishers Proprietary Limited and Ellerine Holdings Limited Business Rescue

1. Further to the SENS announcements of 7 August and 22 August 2014 advising of the application of Ellerine Furnishers Proprietary Limited and Ellerine Holdings Limited (collectively referred to as "Ellerines") to be placed into voluntary business rescue, the Board of ABIL would like to report on the progress made by the business rescue practitioners ("the Practitioners") to date, regarding Ellerine Furnishers Proprietary Limited ("EF").
2. The business rescue plan ("the Plan") for EF was approved by creditors of that company, voting 99% in favour of the Plan, at a meeting held on 10 November 2014. The Practitioners have only received offers to purchase the Beares and Dial-a-Bed divisions of EF, which are subject to regulatory approval. The Practitioners also received an indicative offer for EF's shares held in Ellerine Services Proprietary Limited which holds EF's interests through various subsidiaries in the rest of Africa, i.e. excluding South Africa.
3. Ellerine Holdings Limited ("EHL") is expected to publish its business rescue plan during the first quarter of 2015, having obtained the creditors approval for such extension.
4. Further updates regarding the business rescue proceedings for Ellerines have been and will continue to be placed on the ABIL investor relations website

<http://africanbank.investoreports.com/investor-media/ehl-business-rescue/>.

Publication of the audited financial results

Further to the SENS announcement of 4 November 2014, the Board of ABIL would like to announce that it expects to publish the annual financial results and the audited financial statements for the financial year ended 30 September 2014, as soon as possible during the first quarter of calendar 2015.

The Standard General Insurance Company Limited ("Stangen")

As part of the resolution plan announced by the then Governor, Ms Marcus on 10 August 2014, the intention of the Board of ABIL is to sell the entire issued shares in Stangen to the new holding company. Please refer to the SENS announcement on 10 December 2014 dealing with the curatorship update regarding the anticipated disposal of Stangen.

On behalf of the Board of ABIL
Midrand
10 December 2014

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

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