

Cautionary announcement: Offer received for the sale of the entire issued equity held in the Standard General Insurance Company Limited ("Stangen")

AFRICAN BANK INVESTMENTS LIMITED (In business rescue)
(Incorporated in the Republic of South Africa)
(Registration number 1946/021193/06)
(Ordinary share code: ABL) (ISIN: ZAE000030060)
(Preference share code: ABLP) (ISIN: ZAE000065215)
("ABIL" or "the Company")

Stakeholders are referred to the Stock Exchange News Service ("SENS") announcement released by the Company on 5 June 2015 wherein it stated that the Company had not received any offer for the sale of the equity interest held by the Company in Stangen and consequently had commenced voluntary business rescue proceedings in terms of section 129 of the Companies Act, No. 71 of 2008.

Stangen is a wholly owned subsidiary of ABIL and currently operates as a long-term insurer within South Africa primarily underwriting credit life business to customers of African Bank Limited (in curatorship).

The joint business rescue practitioners ("BRPs") have received an offer on Wednesday evening, 24 June 2015 from the Absa Bank Limited, Capitec Bank Limited, FirstRand Bank Limited, Nedbank Limited, Investec Bank Limited, The Standard Bank of South Africa Limited and the Public Investment Corporation (SOC) Limited (who together hereinafter are referred to as "the Consortium") for the purchase of the entire issued shares held by the Company in Stangen. This offer has various conditions and will be evaluated by the BRPs and the ABIL board of directors with the assistance of professional advisors as required. This offer is open for acceptance by the BRPs until 6 July 2015.

Further announcements in this regard will be made once the BRPs and the board of directors have completed their assessments and engagements with the Consortium.

By order of Messrs Dawie van der Merwe and John Evans as joint business rescue practitioners and the board
Midrand
30 June 2015

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

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