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

CHANGE TO THE BOARD OF DIRECTORS – APPOINTMENT OF A DIRECTOR

In compliance with paragraph 3.59 of the Listings Requirements of JSE Limited, the board of directors of ABIL ("the Board") hereby notifies its shareholders that Mr Isaac Shongwe has been appointed as a non-executive director with immediate effect.

Isaac is the co-founder and Chairman of the African Leadership Initiative, which is part of the Aspen Global Leadership Network and is focused on the development of effective, values-based, community-spirited leaders in Africa. Furthermore he has recently founded the Young African Leadership Initiative to focus on leadership development of fellows between the ages of 25 and 35. His own passion for leadership began early in his career when he was made a 21st Century Trust Fellow and was named as a World Economic Forum Global Leader of Tomorrow in 1996.

He serves on the board of the Aspen Institute and is a Henry Crown Fellow. He also serves as Chairman of the Open Society Foundation for South Africa and the Wits Business School Advisory Board. He also serves on the selection committee of the Mandela Rhodes Scholarship.

Isaac was until the end of May 2014 an Executive Director of Barloworld Limited, a leading global industrial company listed on the Johannesburg Stock Exchange; he remains a non-executive Director of the Company. Prior to that he was the CEO of Barloworld Logistics, a subsidiary of Barloworld with global operations. He joined Barloworld in 2005 as a result of a transaction involving the purchase of a stake in a subsidiary, Barloworld Logistics Africa Proprietary Limited.

Isaac is a founder and Chairman of Letsema Holdings and is focused on building a values based, long term, buy and hold investment company. In 1996 he founded Letsema Consulting which is now a leading black owned and managed management consulting company in South Africa. Off that platform Isaac created an investment company that has built several successful companies of long standing. Isaac has a demonstrated ability to innovate and grow businesses in challenging economic circumstances. It was as a result of one of these investments that he joined Barloworld ultimately to become their first black executive director.

Isaac was educated at Wesleyan University, a liberal arts college in Connecticut USA, and Oxford University in the UK where he studied as a Rhodes Scholar and obtained an M.Phil in Management Studies.

The Board welcomes Isaac and looks forward to his contribution to the Company.

Johannesburg
21 September 2016

Sponsor
Merchantec Capital