

African Phoenix Investments Ltd Press Release

24 January 2017

African Bank Investments Limited announces the lifting of suspension of JSE listed shares and change of name, effective 1 February 2017.

Johannesburg, South Africa - African Bank Investments Limited, commonly known as ABIL, today announced that the JSE Ltd ('JSE) has approved the lifting of the suspension of trading of the company's shares. In an action marking a departure and separation from its banking past, the company also announced that it has officially changed its name to African Phoenix Investments Ltd (Phoenix). The name change becomes effective 1 February 2017.

In accordance with the JSE regulatory timelines, the listing of and trading of new ordinary and preference shares on the JSE will be effective under the new name African Phoenix Investments from 1 February 2017.

From 1 February, ordinary shareholders will be able to trade African Phoenix shares under the JSE code AXL ISIN: ZAE000221370. Preference shareholders will be able to trade their shares under JSE code AXLP ISIN: ZAE000221388.

Enos Banda, African Phoenix CEO, noted: *"Since I became a part of Phoenix in September 2016, shareholders have been clear that resumption of trade in the company's shares was a very high and immediate priority. We have achieved this important milestone. We now fully turn out focus on the equally important work of creating sustainable shareholder value for our shareholders. In the first quarter of 2017, we will be demonstrating and disseminating the strategy that forms the bedrock of our value creation efforts".*

The company's name change is necessitated by the company's divestment from the banking sector, which requires that the word "bank" be removed from the company name as per section 27 of the banks Act, 1990 (Act 94 of 1990). The name change does not, however, change to the company's operating structure. In conjunction with the name change, the company will unveil its new brand which will reflect the new business strategy.

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Should you have any questions about African Phoenix Limited, or the company's change in name, please contact:

Louise Brugman
Tel: +27 (0) 11 787 3015
Cell: +27 (0) 83 504 1186
Email: louise@vestor.co.za

About African Phoenix Limited

African Phoenix Limited ("APIL") is an investment holding company with income generated through dividends received from its 100% owned subsidiary Standard General Insurance Company ("Stangen"). The shares of APIL are listed on the

Johannesburg Stock Exchange Ltd (“JSE”). The company aims to be the premier investment holdings company in South African.