

Publication of The Standard General Insurance Company Limited (“Stangen”) annual financial statements for the year ended 30 September 2014 and the interim financial statements for the six months ended 31 March 2015

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”)

Publication of The Standard General Insurance Company Limited (“Stangen”) annual financial statements for the year ended 30 September 2014 and the interim financial statements for the six months ended 31 March 2015

1. The board of directors of ABIL and the joint business rescue practitioners are cognisant of the uncertainty facing shareholders with regard to their investment in the Company as a result of the unavoidable delay in the publication of the consolidated group financial results for the year ended 30 September 2014 and the interim six month period ended 31 March 2015.
2. ABIL is a holding company with three major subsidiaries, namely Ellerine Holdings Limited, African Bank Limited and Stangen.
3. The financial statements of African Bank Limited were published by the Curator on 11 June 2015.
4. The business rescue plans of both Ellerine Furnishers (Pty) Ltd and Ellerine Holdings Limited (“EHL”) clearly indicate that the creditors are likely to receive less than 100 cents in the Rand and accordingly, there is no value in EHL for ABIL shareholders.
5. A decision has been taken to provide shareholders with the financial statements of Stangen. The Stangen audited annual financial statements for the year ended 30 September 2014 and the reviewed interim financial statements for the six months ended 31 March 2015 can be accessed at <http://abil.investoreports.com/investor-media/results-presentations/>.

By order of the board and the joint business rescue practitioners
Midrand
16 July 2015

[Back to top](#)