

AFRISTRAT INVESTMENT HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration number: 1998/013215/06

JSE Code: ATI - ISIN: ZAE000287587

Debt Issuer Code: ATID

Hybrid Issuer Code: ATIG

("Afristrat" or "the Issuer")



Notes	Series number	JSE Code	ISIN
Floating Rate Notes	1	ATIFL1	ZAE000288965
Zero Coupon Notes	1	ATIZR1	ZAE000288981
Fixed Rate Notes	1	ATIFX1	ZAE000288908

REDEMPTION AND INTEREST PAYABLE BY THE ISSUER:

- **ON 13 DECEMBER 2021 OF EACH OF:**
 - **SERIES 1 FLOATING RATE NOTES ISSUED BY THE ISSUER UNDER JSE CODE ATIFL1;**
 - **SERIES 1 ZERO-COUPON NOTES ISSUED BY THE ISSUER UNDER JSE CODE ATIZR1; AND**
- **ON 14 DECEMBER SERIES 1 FIXED RATE NOTES ISSUED BY THE ISSUER UNDER JSE CODE ATIFX1,**

**UNDER THE ZAR10 000 000 000 DOMESTIC MEDIUM TERM NOTE PROGRAMME; AND
NEW ISSUE**

Notice is hereby given that the Issuer shall:

- on 13 December 2021, being the relevant Redemption Date, redeem each of:
 - the Series 1 Floating Rate Notes issued by the Issuer on the Initial Issue Date, being 10 December 2018, in an amount of ZAR15 667 000 under JSE Code ATIFL1 (ISIN ZAE000288965) ("**Floating Rate Notes**");
 - the Series 1 Zero-Coupon Notes issued by the Issuer on the Initial Issue Date, being 10 December 2018, in an amount of ZAR10 148 000 under JSE Code ATIZR1 (ISIN ZAE000288981) ("**Zero-Coupon Notes**"); and
- on 14 December 2021, being the relevant Redemption Date, the Series 1 Fixed Rate Notes issued by the Issuer on the Initial Issue Date, being 10 December 2018, in an amount of ZAR1 250 000 under JSE Code ATIFX1 (ISIN ZAE000288908) ("**Fixed Rate Notes**"),

which Floating Rate Notes, Zero-Coupon Notes and Fixed Rate Notes (collectively referred to hereinafter as "**Notes**") were issued under the Issuer's ZAR10 000 000 000 Domestic Medium Term Note Programme established in terms of a programme memorandum dated 21 August 2018 ("**Programme Memorandum**").

Redemption Price per Note:

Floating Rate Notes (ISIN ZAE000288965):	100% of initial Issue Price, being R100.00 per Note
Zero-Coupon Notes (ISIN ZAE000288981):	137.49% of initial Issue Price, being R137.49 per Note
Fixed Rate Notes (ISIN ZAE000288908):	100% of initial Issue Price, being R100.00 per Note

Redemption timetable

Last day to trade: 7 December 2021

Suspension of listing of the Notes to be redeemed: 8 December 2021.

The Redemption Record Date applicable to the redemption of the Notes: 10 December 2021 at 13:30.

Redemption Payment Date in respect of the Floating Rate Notes and the Zero-Coupon Rate Notes: 13 December 2021, and Redemption Payment Date in respect of the Fixed Rate Notes: 14 December 2021.

Date that redeemed Notes will be removed from the JSE list: Floating Rate Notes and the Zero-Coupon Notes: 14 December 2021, and Fixed Rate Notes: 15 December 2021

Notice is further given that Issuer intends to issue:

- on 13 December 2021:
 - Series 7, Tranche 1, Fixed Rate Notes ("**New Fixed Rate Notes 1**");
 - Series 3 Zero-Coupon Notes ("**New Zero-Coupon Notes**"); and
- on 14 December 2021, Series 7, Tranche 2, Fixed Rate Notes ("**New Fixed Rate Notes 2**"),

which New Fixed Rate Notes 1, New Zero-Coupon Notes and New Fixed Rate Notes 2 (collectively referred to hereinafter as "**New Notes**") will, in addition to new investors, be issued to those Holders of the Notes who wish to invest in the New Notes *in lieu* of receipt of the Redemption Amount.

Payment of accrued Interest:

Accrued interest for the period 9 November 2021 to the close of business on 13 December 2021 and 14 December 2021, respectively (Day Count Fraction) will be paid on the Floating Rate Notes and the Fixed Rate Notes as follows:

- Interest at a rate of 8.50% per annum (being the prime rate plus 1.5%) is payable in respect of the Floating Rate Notes.
- Interest at a rate of 9.00% per annum is payable in respect of the Fixed Rate Notes.

The gross accrued interest amount and the net accrued interest amount payable to Noteholders of the Floating Rate Notes and the Fixed Rate Notes are set out below:

	Floating Rate Notes	Fixed Rate Notes
Interest per Note (cents per Note)		
Gross distributable amount to Noteholders	79.17808	86.30137
Less: Administration fee of 0.25% of the initial Issue Price (as set out in the relevant Applicable Pricing Supplements) per annum inclusive of VAT to be withheld by the Company	(2.32877)	(2.39726)
Net distribution amount to Noteholders	76.84931	83.90411

In terms of the Debt Listings Requirements of the JSE, the following additional information is provided:

1. The interest is paid from income reserves.
2. The Company shall be entitled to an administration fee of 0.25% per annum on the initial Issue Price, inclusive of VAT, payable monthly in arrears on the Monthly Interest Payment Dates.
3. The administration fee is subject to the Value-Added Tax Act of 1991. The Company has the right to recover the monthly administration fee, from the monthly Note interest (plus the applicable VAT thereon).
4. The Company's income tax number is 9235/264/84/4.

Capitalised terms and expressions used in this notice, and not otherwise defined herein, shall have the meanings assigned to such terms and expressions in the Programme Memorandum.

For more information about this announcement or the Afristrat group, email

investor.relations@afristrat.ltd or visit <https://afristrat.ltd/investor-relations/>.

22 November 2021
Pretoria

Debt Sponsor
Merchantec Capital