

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 Company")



Notes	Series number	JSE Code	ISIN
Fixed Rate Notes	7	ATIFX7	ZAE000305454
Zero Coupon Notes	3	ATIZR3	ZAE000305462

ISSUE OF NOTES UNDER THE ZAR10 000 000 000 DOMESTIC MEDIUM TERM NOTE PROGRAMME

Afristrat is pleased to announce that the JSE Limited ("JSE") has, with effect from 13 December 2021, granted the Company the listing of its Fixed Rate Notes and Zero-Coupon Notes issued in terms of under the Issuer's ZAR10 000 000 000 Domestic Medium Term Note Programme dated 21 August 2018 ("**Programme Memorandum**") as detailed below:

	Fixed Rate Notes Series 7
Type of issue	New issue
Number of Notes	225,530
Nominal amount of this Tranche	ZAR22 553 000.00
Issue Price	ZAR100.00
Issue Date	13 December 2021
Interest Commencement Date	13 December 2021
Interest Rate	9% per annum, payable monthly in arrears on the third Monday of each month
Interest Commencement Date	13 December 2021
Interest Payment Date(s)	On the third Monday of each month until Redemption Date, with the First Interest Payment Date being 17 January 2022.
Interest Periods	Each period commencing on (and including) an Interest Payment Date and ending on (but excluding) the following Interest Payment Date; provided that the first Interest Period will commence on (and include) the Interest Commencement Date and end on (but exclude) 17 January 2022 (each Interest Payment Date as adjusted in accordance with the applicable Business Day Convention).
Day Count Fraction	Actual / 365
Redemption Finalisation Date	3 December 2024
Last day to trade for Redemption	10 December 2024
Redemption Record Date	13 December 2024
Redemption Payment Date	17 December 2024
Redemption Date	18 December 2024
Redemption Amount	ZAR22 553 000.00
Other terms applicable on Redemption	On the Redemption Date, Holders of the Notes will have the option, as the case may be, to invest in new notes being issued at the Redemption Date <i>in lieu</i> of receipt of the final Redemption Amount.
Other provisions	The Company shall be entitled to an administration fee in respect of the Fixed Rate Notes of 0.25% per annum on the Issue Price, inclusive of VAT, payable monthly in arrears on the monthly Interest Payment Dates.

	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 Interest (plus the applicable VAT thereon).
--	---

	Zero-Coupon Notes Series 3
Type of issue	New issue
Number of Notes	7,426
Nominal amount of this Tranche	ZAR742 600.00
Issue Price	ZAR100.00
Issue Date	13 December 2021
Interest Rate	N/A
Implied Yield	10.66% per annum (nacm)
Day Count Fraction	Actual / 365
Redemption Finalisation Date	3 December 2024
Last day to trade for Redemption	10 December 2024
Redemption Record Date	13 December 2024
Redemption Payment Date	17 December 2024
Redemption Date	18 December 2024
Final Redemption Amount per Note	R137.49
Other terms applicable on Redemption	On the Redemption Date, Holders of the Notes will have the option, as the case may be, to invest in new notes being issued at the Redemption Date <i>in lieu</i> of receipt of the final Redemption Amount.
Other provisions	The Company shall be entitled to an administration fee in respect of the Zero-Coupon Notes of 0.25% per annum on the Issue Price, inclusive of VAT, payable monthly in arrears on the Redemption Date. The administration fee is subject to the Value-Added Tax Act of 1991. The Company has the right to recover the administration fee, from the total return on the Note (plus the applicable VAT thereon).

Following the listing of the Fixed Rate Notes and Zero-Coupon Notes detailed in this announcement, the total amount issued under the Programme Memorandum is ZAR160 270 800.00.

Interest Record and Payment Dates in respect of the Notes

Declaration and finalisation announcements will be released on SENS in accordance with Schedule 4 Form A5 of the JSE Listings Requirements.

For more information about this announcement or the Afristrat group, email investor.relations@afristrat.ltd or visit <https://afristrat.ltd/investor-relations/>.

10 December 2021
Pretoria

Debt Sponsor
Merchantec Capital