

Sens Announcement

The Land and Agricultural Development Bank of South Africa

(JSE Code: BILB)

("the Land Bank")

Executive Management

Further to yesterday's announcement regarding the Land Bank's Chief Executive Officer, the Land Bank wishes to confirm that Mr, TP Nchocho has tendered his resignation. The Board of Directors has accepted TP's resignation with immediate effect and expresses its sincere appreciation for the contributions made by TP and wishes him well with his future endeavours.

Mr. Bennie van Rooy, the Chief Financial Officer, has been appointed as Acting CEO until such time that a permanent appointment is made.

The Board would like to assure its support and commitment to the Bank during this time of change and wish Bennie and the rest of the management team well in continuing to steer the Bank towards its goals and objectives.

07 December 2018

Enquiries

Land and Agricultural Development Bank of South Africa

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The Standard Bank of South Africa Limited