

Sens Announcement

The Land and Agricultural Development Bank of South Africa

(JSE Code: BILB)

("the Land Bank")

Executive Management

The Land Bank wishes to confirm that the Acting CEO Mr. Bennie van Rooy has tendered his resignation, to pursue his personal interests. The Board of Directors has accepted Bennie's resignation and expresses its sincere appreciation for his excellent contributions to the bank.

Mrs. Konehali Gugushe, the Acting Chief Financial Officer, has been appointed as Acting CEO with immediate effect, until such time that a permanent appointment is made. Bennie and Konehali will work together during the next month to ensure that a smooth transition takes place.

The Board, together with the Minister of Finance, will expedite the appointment of a permanent CEO, and would like to assure its support and commitment to the Bank during this time of change. The Board wishes Konehali and the rest of the management team well in continuing to steer the Bank towards its goals and objectives, and wishes Bennie well with his future endeavours.

14 May 2019

Enquiries

Land and Agricultural Development Bank of South Africa

Konehali Gugushe, Acting Chief Executive Officer

Rebecca Phalatse – Tel: 012 686 0921

Debt Sponsor

The Standard Bank of South Africa Limited