

Sens Announcement

The Land and Agricultural Development Bank of South Africa

(JSE Code: BILB)

("the Land Bank")

Executive Management

Further to the announcement of 14 May 2019 regarding the Bank's Acting Chief Executive Officer, the Land Bank wishes to confirm that Mr. Yatheen Ramrup, the Head of Internal Audit, has been appointed as Acting CFO to support Mrs. Konehali Gugushe in her capacity of Acting CEO.

Mr. Ramrup is a Chartered Accountant who articulated with Ernst & Young and has an extensive financial services background, having held management positions at Nedbank, Standard Bank and Ubank. He holds the following qualifications: B Com (UND), B Com Hons (UDW), IEDP (Duke) and CA(SA).

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

16 May 2019

Enquiries

Land and Agricultural Development Bank of South Africa

Konehali Gugushe, Acting Chief Executive Officer

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Debt Sponsor

The Standard Bank of South Africa Limited