

The Land and Agricultural Development Bank of South Africa
(JSE Code: BILB)
("Land Bank" or "the Issuer")

Interest Payments

In the SENS announcement dated 18 June 2020, the Land Bank indicated that it is experiencing liquidity challenges. The Land Bank continues to work towards putting in place a solution to its liquidity requirements. The Land Bank confirms that it will not be in a position to proceed with the interest payments due between the date of this announcement and 31 July 2020 in respect of listed notes issued in accordance with the Terms and Conditions of the Land Bank's JSE - listed ZAR20 billion DMTN Programme dated 18 October 2010 (the "2010 Programme"). Such failure to pay will, subject to the terms of the 2010 Programme, constitute an event of default under Condition 12 (Events of Default) of the terms and conditions of the listed notes.

The following notes are affected:

Bond Code	ISIN No	Scheduled Interest Payment Date	Interest Payment Rate	Payment Type	Payment Amount (R)
LBK15	ZAG000139890	13-July 2020	8.600%	Interest	29 157 534.24

The Land Bank will make further announcements in respect of interest and principal payments falling due after 31 July 2020 in due course.

9 July 2020

Enquiries

Land and Agricultural Development Bank of South Africa

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Debt Sponsor

The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division
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