

The Land and Agricultural Development Bank of South Africa

(JSE Code: BILB)

("Land Bank" or "the Issuer")

RECOMMENCEMENT OF INTEREST PAYMENTS

In the SENS announcement dated 07 August 2020, Land Bank indicated that as from 11 August 2020, interest payments would be made as and when they become due and payable in accordance with the terms of each relevant underlying agreement. Interest payments that had already contractually fallen due, will be paid together with any accrued interest due in respect of such unpaid interest in accordance with the terms of each relevant underlying agreement; and in addition, unpaid interest that has accrued on unpaid capital will be paid (each payment being a "Catch-up Interest Payment").

Accordingly, as regards listed notes currently in issuance under the terms of the Land Bank's JSE-listed ZAR30 billion DMTN Programme dated 13 March 2017 (the "2017 Programme") and under the terms of the Land Bank's JSE-listed ZAR20 billion DMTN Programme dated 18 October 2010 (the "2010 Programme") the following interest payments will be made:

Books Closed Period:	The day following the Designated Last Day to Register until the Designated Interest Payment Date, both days included.
Day count convention:	Per terms of the relevant Note.
Interest Period:	All accrued but unpaid interest due from the last scheduled Interest Payment Date (the Coupon Default Date) up until the Designated Interest Payment Date.
Interest Payment Rate:	Statutory mora interest = Repo rate (from time to time) plus 3,5%*
Designated Last Day to Register:	04 September 2020
Designated Interest Payment Date:	15 September 2020

Bond Code	ISIN No	Coupon Default Date	Coupon Default Amount	Mora Interest	Total Interest Amount Due
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LBK15	ZAG000139890	13-July-2020	29 157 534.23	367 864.23	29 525 398.47
LBK20	ZAG000144627	08-June-2020	40 433 917.81	803 970.30	41 237 888.11
LBK28	ZAG000151275	15-May-2020	48 729 253.42	1 239 925.87	49 969 179.29
LBK29	ZAG000151853	08-June-2020	37 700 055.62	749 611.38	38 449 667.00
LBK32	ZAG000155243	08-May-2020	10 244 164.38	277 855.42	10 522 019.80
LBK35	ZAG000158064	26-June-2020	18 924 273.97	303 954.95	19 228 228.92
LBK36	ZAG000160532	25-June- 2020	3 427 945.21	55 786.29	3 483 731.50
LBK38	ZAG000166240	18-May- 2020	10 183 165.08	251 789.22	10 434 954.30

THE TOTAL INTEREST AMOUNT DUE SHALL BE PAID TO THE CSD OR THE PARTICIPANTS, AS SHOWN IN THE REGISTER ON THE DESIGNATED LAST DAY TO REGISTER. EACH OF THE PERSONS SHOWN IN THE RECORDS OF THE CSD AND THE PARTICIPANTS, SHALL LOOK SOLELY TO THE CSD OR THE PARTICIPANT, AS THE CASE MAY BE, FOR ITS SHARE OF THE TOTAL INTEREST AMOUNT DUE TO BE MADE BY THE ISSUER TO THE REGISTERED HOLDER OF SUCH UNCERTIFICATED NOTES.

THE RELEVANT BOOKS CLOSED PERIOD FOR THE CATCH-UP INTEREST PAYMENT IN RESPECT OF EACH NOTE IS SET OUT ABOVE. DURING THE BOOKS CLOSED PERIOD, TRANSFERS OF THE NOTES WILL NOT BE REGISTERED AND THE REGISTER AND THE RECORDS OF THE CSD AND THE PARTICIPANT, AS AT THE END OF THE DESIGNATED LAST DAY TO REGISTER, WILL BE USED BY THE CSD TO DETERMINE THOSE NOTEHOLDERS ENTITLED TO RECEIVE ITS SHARE OF THE TOTAL INTEREST AMOUNT DUE.

* Mora interest has been calculated and applied in accordance with the Prescribed Rate of Interest Act No.55 of 1975

Repo Reset Date	Mora Interest Rate %	Effective Date
17-Jan-20	9.75	01-Mar-20
20-Mar-20	8.75	01-May-20
15-Apr-20	7.75	01-Jun-20
22-May-20	7.25	01-Jul-20
24-Jul- 20	7.00	01-Sep-20

Noteholders and potential investors are advised to continue to exercise caution when dealing in the Land Bank's notes and securities.

3 September 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 (registration number: 1962/000738/06)

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