

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

### **Resumption of interest payments and general update**

On 24 June 2020 a R3 billion appropriation for Land Bank was tabled as part of the Adjustments Appropriation Bill (B10B-2020). The Bill was passed by the National Council of Provinces on 04 August 2020 and has been sent to the President for assent. Based on this progress and internally generated funds from collection on the loan advances book, the Land Bank is pleased to announce that interest payments will resume from 11 August 2020. The resumption of these interest payments is a step towards the Land Bank’s aim of meeting its commitments to its financial creditors.

As from 11 August 2020, interest payments will be made as and when they become due and payable in accordance with the terms of each relevant underlying agreement.

Interest payments that have 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. Where no contractual rate was specified, interest on missed interest has accrued at the statutory mora rate. The payments will be made sequentially over a period of up to six weeks, starting with the earliest scheduled interest payments missed. SENS announcements will be made in advance of such payments to holders of listed notes.

Interest that has not yet become contractually due and payable on unpaid capital will continue to accrue in accordance with the terms of each relevant underlying contract and will be settled when the Liability Solution (discussed in detail in the SENS announcement published by Land Bank on 17 June 2020) is implemented towards the end of October 2020.

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

Noteholders will be kept apprised of developments.

### **07 August 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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