

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

Interest Payments

In the SENS announcement dated 19 May 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. In the circumstances, 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 09 June 2020 in respect of notes issued in accordance with the Terms and Conditions of the Land Bank's JSE- listed ZAR30 billion DMTN Programme dated 13 March 2017 (the "2017 Programme"). Such failure to pay will, subject to the terms of the 2017 Programme, constitute an event of default under Condition 16 (Events of Default) of the terms and conditions of the notes.

The following notes are affected:

Bond Code	ISIN No	Scheduled Interest Payment Date	Interest Payment Rate	Payment Type	Payment Amount (R)
LBK22	ZAG000146317	04-June-2020	8.058%	Interest	11,536,406.79
LBK23	ZAG000146325	05-June-2020	8.742%	Interest	13,463,159.01
LBK33	ZAG000155953	08-June-2020	8.675%	Interest	16,221,061.64
LBK20	ZAG000144627	08-June-2020	10.200%	Interest	40,433,917.81
LBK29	ZAG000151853	08-June-2020	9.715%	Interest	37,700,055.62

The Land Bank will make further announcements in respect of interest and principal payments falling due after 08 June 2020 in due course.

01 June 2020

Enquiries

Land and Agricultural Development Bank of South Africa

Ayanda Kanana, Chief Executive Officer

Khensani Mukhari, Chief Financial Officer

Rebecca Phalatse, General Manager: Marketing and Communications – Tel: 074 159 6833

Debt Sponsor

The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division
(registration number: 1962/000738/06)

Contacts:

Ms Z Sisulu

Email: Zoya.Sisulu@standardbank.co.za

Tel: +27 (0) 11 721 6032

Ms Natalie Di-Sante

Email: Natalie.di-sante@standardbank.co.za

Tel: +27 (0) 11 721 6125