

Africa ETF Issuer (RF) Limited (Incorporated in the Republic of South Africa)
(Registration No. 2013/022008/06)
("Africa ETF")

AfricaGold Debentures
Abbreviated name: AfricaGld
Share code: ETFGLD
ISIN: ZAE000182523

And

AfricaPlatinum Debentures
Abbreviated name: AfricaPlt
Share code: ETFPLT
ISIN: ZAE000182556

And

AfricaPalladium Debentures
Abbreviated name: AfricaPld
Share code: ETFPLD and ENXPLD (NSX)
ISIN: ZAE000182531

And

AfricaRhodium Debentures
Abbreviated name: AfricaRho
Share code: ETFRHO
ISIN: ZAE000210787

(collectively "ETF Holders")

CHANGES TO THE BOARD OF DIRECTORS OF AFRICA ETF

ETF Holders are advised of the following changes to the board of directors of Africa ETF:

- Mr Victor Marokwane Botsi has resigned as an independent non-executive director of Africa ETF on 31 July 2017; and
- Mr Brendan Harmse is appointed to the board and as an independent non-executive director of Africa ETF on 31 July 2017.

The board of Africa ETF wishes to thank Mr Botsi for his valuable contributions and congratulates Mr Harmse on his appointment.

Johannesburg
2 August 2017

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