Africa ETF Issuer Limited (RF) (Incorporated in the Republic of South Africa)

(Registration No. 2013/022008/06

Share code: ETFPLD and ENXPLD (NSX)

ISIN code: ZAE000182531

(Africa ETF)

Listing of additional AfricaPalladium debentures - ETFPLD / ENXPLD (NSX)

Africa ETF has, from commencement of 18 December 2018, issued an additional 100 000 AfricaPalladium debentures at an approximately issue price of R179.357 per additional AfricaPalladium debentures, following subscription in respect of approximately 981.194 fine troy ounces of Palladium.

After the additional issue, there will be 15 750 000 AfricaPalladium debentures in issue, referencing approximately 164,110.568 fine troy ounces of Palladium.

18 December 2018

Sponsor

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