

Royal Bafokeng Platinum Limited  
(Incorporated in the Republic of South Africa)  
(Registration No. 2008/015696/06)  
Company code: RBPD  
Stock code: RBPCB  
ISIN: ZAE000243853  
(the “**Company**” or the “**Issuer**”)

**NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND IN POSSESSIONS OR IN ANY OTHER JURISDICTION WHERE SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW**

**NOTICE TO THE TRUSTEE AND BONDHOLDERS FOR THE EARLY REDEMPTION OF THE ZAR298,370,000 7% CONVERTIBLE REGISTERED BONDS DUE 2022 ISSUED BY THE COMPANY**

In accordance with the terms and conditions of the Issuer’s ZAR298,370,000 (or 29,837 bonds) 7% senior unsecured convertible registered bonds due 2022 (the **Bonds**), the Issuer hereby gives notice (the **Optional Redemption Notice**) for the early redemption of the Bonds to the Trustee and each holder of the Bonds (the **Bondholders**) issued on 15 March 2017 in accordance with Condition 18 (*Notices*) of the section headed “*Terms and Conditions of the Bonds*” set out in a debt instrument executed by the Issuer dated 8 March 2017 and incorporated into a Listing Document dated 4 April 2017 (the **Terms and Conditions**), as amended and restated by the Amended and Restated Listing Document dated 4 March 2021 (the **Listing Document**). The purpose of this Optional Redemption Notice is to notify the Bondholders of the early redemption of the Bonds pursuant to Condition 10.2 (*Redemption at the Option of the Issuer*) of the Terms and Conditions, as amended by the Listing Document on 30 June 2021.

Capitalised terms used herein which are not otherwise defined shall bear the meaning ascribed thereto in the Terms and Conditions.

The Issuer proposes, in terms of Condition 10.2 (*Redemption at the Option of the Issuer*) of the Terms and Conditions, to redeem all, but not some only, of the Bonds outstanding at their par value Principal Amount in an amount of ZAR10,000 per Bond, together with accrued unpaid interest in an amount of ZAR203.29 per Bond, up to but excluding the Optional Redemption Date by giving not less than 40 (forty) nor more than 60 (sixty) days’ written notice to the Trustee and Bondholders prior to such redemption.

The total Principal Amount due is ZAR298,370,000 and the total amount in accrued unpaid interest is ZAR 6,065,494. The Issuer confirms that, pursuant to Condition 10.2(a)(i), the Volume Weighted Average Price of an Ordinary Share for any Dealing Day exceeds 130% of the Conversion Price in effect (or deemed to be in effect) on such Dealing Days. The Issuer confirms that the lowest daily Volume Weighted Average Price over the last 30 Dealing Days is ZAR103.6779 and the Conversion Price in effect is ZAR38.7572.

The Issuer hereby gives written notice to redeem all the Bonds outstanding on the 30<sup>th</sup> of June 2021 (the **Optional Redemption Date**) pursuant to the Terms and Conditions.

All redeemed Bonds will be cancelled and will no longer be listed on the Main Board of the JSE Limited (**JSE**).

The early redemption will be carried out in accordance with applicable laws and regulations.

The salient dates relating to the early redemption are as follows:

	2021
Record Date to determine Bondholders entitled to receive the Optional Redemption Notice:	Friday, 14 May
Declaration Date of the Bond redemption (via STRATE) and announced on SENS:	Thursday, 20 May
Finalisation Date of the Bond redemption:	Monday, 14 June
Last Date to Trade:	Tuesday, 22 June
Ex-date and the Bonds suspended on the Main Board of the JSE:	Wednesday, 23 June
Record date for the Bond Redemption:	Friday, 25 June
Bond Optional Redemption Date and Payment Date:	Wednesday, 30 June
Bonds terminated on the JSE:	Thursday, 1 July

This announcement does not constitute, or form part of, an offer or any solicitation of an offer for securities in any jurisdiction.

The Listing Document is available at:

[www.bafokengplatinum.co.za/investors](http://www.bafokengplatinum.co.za/investors) and <http://www.jse.co.za>.

Debt Sponsor Team +27 (11) 282 8000

20 May 2021

JSE Debt Sponsor: Rand Merchant Bank, a division of FirstRand Bank Limited