

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 "Issuer" or "RBPlat")

NOTIFICATION OF A PARTIAL CAPITAL REDUCTION OF LISTED DEBT SECURITIES AND ADJUSTMENT TO THE OPTIONAL REDEMPTION NOTICE

In accordance with the Terms and Conditions of the Royal Bafokeng Platinum Limited ZAR1 200 000 000 7% Senior Unsecured Convertible Registered Bonds due March 2022, issued pursuant to the Listing Document dated 4 April 2017, as amended from time to time, bondholders are herewith advised of the partial capital reduction of the RBPCB bonds.

Bond code:	RBPCB
ISIN:	ZAE000243853
Denomination:	ZAR10 000 each
Settlement date of the conversion:	15 June 2021
Effective date of the reduction in number of units:	15 June 2021
Number of units before reduction:	28 817
Reduction in number of units:	9 789
Number of units after reduction:	19 028
Settlement / redemption amount:	2 525 725 ordinary shares of the Issuer, at a conversion price of ZAR38.7572 per bond
Notice requesting conversion delivered on:	4 June 2021
Conversion date:	7 June 2021

This reduction is due to the conversion of the listed debt securities by the bondholders.

RBPlat also refers bondholders to the announcement released on SENS on 20 May 2021, in relation to the Optional Redemption Notice, and hereby reduces the total Principal Amount due to ZAR190 280 000 and the total amount in accrued unpaid interest to ZAR3 868 202.12, respectively, as a result of the above-mentioned partial capital reduction.

11 June 2021

Debt Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)