

AFRISTRAT INVESTMENT HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration number: 1998/013215/06

JSE Code: ATI - ISIN: ZAE000287587

Debt Issuer Code: ATID

Hybrid Issuer Code: ATIG

("Afristrat" or "the Issuer")



Notes	Series number	JSE Code	ISIN
Fixed Rate Notes	2	ATIFX2	ZAE000288924
Fixed Rate Notes	3	ATIFX3	ZAE000288940

REDEMPTION AND INTEREST PAYABLE BY THE ISSUER 17 JANUARY 2022 OF EACH OF:

- **SERIES 2 FIXED RATE NOTES ISSUED BY THE ISSUER UNDER JSE CODE ATIFX2; AND**
 - **SERIES 3 FIXED RATE NOTES ISSUED BY THE ISSUER UNDER JSE CODE ATIFX3,**
- UNDER THE ZAR10 000 000 000 DOMESTIC MEDIUM TERM NOTE PROGRAMME; AND**
- NEW ISSUE**

Notice is hereby given that the Issuer shall:

- on 17 January 2022, being the relevant Redemption Date, redeem each of:
 - the Series 2 Fixed Rate Notes issued by the Issuer on the Initial Issue Date, being 15 January 2019, in an amount of ZAR16 913 000 under JSE Code ATIFX2 (ISIN ZAE000288924) ("**Series 2 Fixed Rate Notes**"); and
 - the Series 3 Fixed Rate Notes issued by the Issuer on the Initial Issue Date, being 15 January 2019, in an amount of ZAR32 150 000 under JSE Code ATIFX3 (ISIN ZAE000288940) ("**Series 3 Fixed Rate Notes**"),

which Series 2 Fixed Rate Notes and Series 3 Fixed Rate Notes (collectively referred to hereinafter as "**Notes**") were issued under the Issuer's ZAR10 000 000 000 Domestic Medium Term Note Programme established in terms of a programme memorandum dated 21 August 2018 ("**Programme Memorandum**").

Redemption Price per Note:

Series 2 Fixed Rate Notes (ISIN ZAE000288924):	100% of initial Issue Price, being R100.00 per Note
Series 3 Fixed Rate Notes (ISIN ZAE000288940):	100% of initial Issue Price, being R100.00 per Note

Redemption timetable

Last day to trade:	Tuesday, 11 January 2022
Suspension of listing of the Notes to be redeemed:	Wednesday, 12 January 2022
Redemption Record Date:	Friday, 14 January 2022
Redemption Payment Date:	Monday, 17 January 2022
Date that redeemed Notes will be removed from the JSE list:	Tuesday, 18 January 2022

Notice is further given that Issuer intends to issue:

- Series 8 Fixed Rate Notes ("**New Fixed Rate Notes 8**"); and
- Series 9 Fixed Rate Notes ("**New Fixed Rate Notes 9**"),

on 17 January 2022, which New Fixed Rate Notes 8, and New Fixed Rate Notes 9 (collectively referred to hereinafter as "**New Notes**") will, in addition to new investors, be issued to those Holders of the Notes who wish to invest in the New Notes *in lieu* of receipt of the Redemption Amount.

Payment of accrued Interest:

Accrued interest for the period 21 December 2021 to the close of business on 14 January 2022 (Day Count Fraction) will be paid on the Notes as follows:

- Interest at a rate of 10.00% per annum is payable in respect of the Series 2 Fixed Rate Notes.
- Interest at a rate of 12.00% per annum is payable in respect of the Series 3 Fixed Rate Notes.

The gross accrued interest amount and the net accrued interest amount payable to Holders of the Notes is set out below:

	Series 2 Fixed Rate Notes	Series 3 Fixed Rate Notes
Interest per Note (cents per Note)		
Gross distributable amount to Noteholders	84.93151	101.91781
Less: Administration fee of 0.25% of the initial Issue Price (as set out in the relevant Applicable Pricing Supplements) per annum inclusive of VAT to be withheld by the Company	(2.12329)	(2.12329)
Net distribution amount to Noteholders	82.80822	99.79452

Relevant dates in relation to this interest payment are set out below:

Last day to trade to appear in the register on Record Date	Tuesday, 11 January 2022
Notes start trading ex-interest	Wednesday, 12 January 2022
Record Date	Friday, 14 January 2022
Payment Date	Monday, 17 January 2022

In terms of the Debt Listings Requirements of the JSE, the following additional information is provided:

1. The interest is paid from income reserves.
2. The Company shall be entitled to an administration fee of 0.25% per annum on the initial Issue Price, inclusive of VAT, payable monthly in arrears on the Monthly Interest Payment Dates.
3. The administration fee is subject to the Value-Added Tax Act of 1991. The Company has the right to recover the monthly administration fee, from the monthly Note interest (plus the applicable VAT thereon).
4. The Company's income tax number is 9235/264/84/4.

Capitalised terms and expressions used in this notice, and not otherwise defined herein, shall have the meanings assigned to such terms and expressions in the Programme Memorandum.

For more information about this announcement or the Afristrat group, email

investor.relations@afistrat.ltd or visit <https://afistrat.ltd/investor-relations/>.

28 December 2021
Pretoria

Debt Sponsor
Merchantec Capital