

Real People Investment Holdings Limited – The Amendments to the Terms and Conditions of the Nordic Bonds Have Become Effective

Real People Investment Holdings Limited up to SEK 260,000,000 and up to NOK 135,000,000 Senior Unsecured Callable Bonds issued in 2013 with ISIN: SE 000 5392560 and NO 001 0689342

Johannesburg, 5 December 2017

*The first part of the restructuring of the People Investment Holdings Limited's (the "**Company**" or **RPIH**") liabilities have been implemented and the amendments to the terms and conditions for the bonds have become effective.*

Terms defined in the terms and conditions of the abovementioned bond issue (the "**Terms and Conditions**") shall have the same meaning when used in this press release, unless otherwise defined herein.

On 22 November 2017 the holders of the Bonds passed resolutions approving an amendment of the Terms and Conditions and a restructuring of the Company's debt liabilities as requested by the Company in a notice for written procedure dated 10 November 2017 (the "**Notice**").

On 5 December 2017, the Second Amendment Effective Date (as defined in the Notice) occurred and the amendments to the Terms and Conditions became effective.

As a result of the amendments of the Terms and Conditions, outstanding interest were capitalised and added to the nominal amount of the Bonds and the Bonds (including the capitalised interest) were written-down to approximately 59% of their original aggregate nominal amount.

After the write-down, the aggregate nominal amount of the SEK Bonds is SEK 78,449,424 SEK and the nominal amount of each SEK Bond is SEK 617,712 (rounded down to the nearest one (1) SEK).

The NOK Bonds, which previously each had a nominal amount of NOK 1,000,000 have for technical reasons been split into NOK Bonds with a nominal amount of one (1) NOK each. After the write-down, the aggregate nominal amount of the NOK Bonds is NOK 60,908,372. A Bondholder that held one (1) NOK Bond in a principal amount of NOK 1,000,000 before the split and the write-down, holds 621,514 NOK Bonds, each with a principal amount of one (1) NOK after the split and the write-down (rounded down pursuant to the regulations of the CSD (VPS (Norway))).

All interest that had accrued but was unpaid before the Second Amendment Effective Date has either been capitalised or written-down to zero. New interest starts to accrue as from the Second Amendment Effective Date pursuant to the amended Terms and Conditions. The Quotation Date for the new interest rate is the date falling two Business Days before the Second Amendment Effective Date and the relevant period for NIBOR and STIBOR is one month for the first Interest Period after the Second Amendment and Effective Date and three months for the following Interest Periods.

For a description of the other amendments made to the Terms and Conditions, please see the Notice.

The amendments to the Terms and Conditions and the write-downs will be registered with effect as from 14 December 2017 (the "**PPN Entitlement Date**").

Participating Notes passing of the benefit of ordinary shares and E PIK Notes issued by RPIH will be issued to Bondholders holding Bonds at the close of business of the PPN Entitlement Date no later than on 9 January 2018 as further described in the Notice.

A full version of the Notice and the amended and restated Terms and Conditions are available on RPIH's website (www.realpeoplegroup.co.za).

For further information, please contact:

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This information is information that Real People Investment Holdings Limited is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 14h30 CET on 5 December 2017.