

To: Bondholders of ISIN SE 000 5392560 and NO 001 0689342 Real People Investment Holdings Limited up to SEK 260,000,000 and up to NOK 135,000,000 Senior Unsecured Callable Bonds 2013/2018

Stockholm, 21 November 2017

Results from written procedure

Nordic Trustee & Agency AB (publ) is the appointed agent under the terms and conditions in the abovementioned bond issues (the “**Terms and Conditions**”).

Terms defined in the Terms and Conditions shall have the same meaning when used in this notice, unless otherwise defined herein.

On 10 November 2017, a notice of written procedure was sent to the Bondholders, in which the Company requested that holders of its NOK Bonds and its SEK Bonds approve a restructure of the Company's debt liabilities (the “**Notice**”). The voting period expired on 20 November 2017.

A sufficient number of votes was obtained in order to form a quorum and a requisite majority of the voting Bondholders voted in favour of (i) approving a restructuring of the Group's debt liabilities, (ii) amending the Terms and Conditions of the Bonds in order for the Bondholders to exchange approximately 41 per cent. of their existing senior claims under the Bonds for participating notes passing on the benefit of 22,093,580 ordinary shares and junior ZAR-denominated payment-in-kind notes to be issued by the Company, (iii) releasing Real People Kenya Ltd as a guarantor for the Bonds, and (iv) extending the final date of the standstill period under the standstill agreement with its senior creditors from 30 November 2017 to 22 December 2017.

The implementation and the effectiveness of the amendments to the Terms and Conditions are subject to conditions set out in the Notice. It is expected that the conditions will be fulfilled and that the restructuring will be implemented before 22 December 2017.

Yours sincerely,

Nordic Trustee & Agency AB (publ)