

## **BARCLAYS AFRICA GROUP LIMITED**

Incorporated in the Republic of South Africa

Registration number: 1986/003934/06

ISIN: ZAE000174124

JSE share code: BGA

("Barclays Africa")

## **FURTHER REDUCTION BY BARCLAYS PLC ("BARCLAYS") OF ITS SHAREHOLDING IN BARCLAYS AFRICA TO 14.9% AND SECTION 122 NOTICE**

### **1. FURTHER REDUCTION BY BARCLAYS OF ITS SHAREHOLDING IN BARCLAYS AFRICA TO 14.9%**

On 1 June 2017, shareholders were advised that Barclays had reduced its total interest in Barclays Africa to 23.4% from 50.1%, in addition to which:

- 1.5% would be contributed by Barclays to a broad-based black economic empowerment ("B-BBEE") scheme in due course; and
- 7.0% would be taken up by the Public Investment Corporation SOC Limited ("PIC") on a deferred completion, subject to receipt of all necessary regulatory approvals by the PIC,

following which Barclays' total interest in Barclays Africa would be approximately 15%.

On 4 September 2017, a transaction was effected in which the 1.5% stake in Barclays Africa was transferred from Barclays to an interim B-BBEE structure which was established by Barclays Africa, and accordingly Barclays' total interest in Barclays Africa was reduced to 21.9%. The intention is that these shares will be held in the interim B-BBEE structure for a period before ultimately being applied towards a new Barclays Africa B-BBEE scheme. Further details will be announced in due course.

As noted above, the transfer of the 7.0% stake in Barclays Africa to the PIC is subject to regulatory approval. Pending receipt of such approvals, pursuant to an agreement between Barclays, the PIC and the local subsidiaries of two international financial institutions (the "Financial Institutions"), Barclays transferred (subject to settlement) the 7.0% stake in Barclays Africa to the Financial Institutions on 30 November 2017. This agreement is broadly a continuation of the previous agreement between Barclays and the PIC and was therefore concluded at a price of R136.09 per share. The intention is:

- for the Financial Institutions to hold 4.0% and 3.0%, respectively, in Barclays Africa (at which level, no regulatory approval is required); and
- for the PIC to ultimately take ownership of the 7.0% stake in Barclays Africa from the Financial Institutions, subject to it receiving all necessary regulatory approvals .

Following the contribution to the interim B-BBEE structure and the transfer to the Financial Institutions, Barclays' total interest in Barclays Africa is at 14.9%. Barclays has indicated that this represents its desired long term shareholding in Barclays Africa and that no further sales are planned at this time.

## **2. SECTION 122 NOTICE**

Pursuant to the above and in accordance with section 122 (3)(b) of the Companies Act, No. 71 of 2008 ("the Companies Act") and section 3.83(b) of the Listings Requirements of the JSE Limited, Barclays Africa shareholders are advised that Barclays Africa has received formal notification from Barclays that its total interest in Barclays Africa has been reduced to 126,145,303 ordinary shares (14.9%) from 185,487,851 ordinary shares (21.9%).

As required in terms of Section 122 of the Companies Act, the required notice will be filed with the Takeover Regulation Panel.

Johannesburg  
1 December 2017

### **Enquiries:**

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### **Independent lead sponsor to Barclays Africa:**

J.P. Morgan Equities South Africa Proprietary Limited

### **Joint sponsor to Barclays Africa:**

Corporate and Investment Bank, a division of Absa Bank Limited