

## Real People Investment Holdings Limited – Participating notes to be issued to Nordic bondholders on 9 January 2018

**As a part of the restructuring of Real People Investment Holding Limited participating notes will be issued on 9 January 2018 by special purpose vehicles to persons that held Nordic bonds on 14 December 2017.**

*Johannesburg, 8 January 2018*

Terms defined in the terms and conditions for Real People Investment Holdings Limited's (the "**Company**") 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 shall have the same meaning when used in this press release, unless otherwise defined herein.

As previously communicated, as a part of the restructuring of the Company, ordinary shares and E PIK Notes have been issued by the Company to two special purpose vehicles.

The special purpose vehicles will on 9 January 2018 issue participating notes for the purpose of passing on the economic benefit of the ordinary shares and the E PIK Notes to Bondholders that held NOK Bonds or SEK Bonds on the of close of business on 14 December 2017 (the "**PPN Entitlement Date**") as further described below.

### *Distribution of participating notes to holders of NOK Bonds*

Due to Norwegian CSD regulations, two separate participating note instruments ("**NOK Ord PNs**" relating to the ordinary shares and "**NOK E PIK PNs**" relating to the E PIK Notes) will be issued to holders of NOK Bonds by the special purpose vehicle Izabelo NOK B.V.:

- 1) One NOK Ord PN will be issued to each holder of NOK Bonds for each NOK 621,514 of principal of NOK Bonds (and for each multiple thereof) held by such holder on the PPN Entitlement Date. The nominal amount of each such NOK Ord PN will be NOK 1 and will have the ISIN NO0010813785.
- 2) NOK E PIK PNs will be issued in an aggregate amount of NOK 39,693,852 to the persons who held NOK Bonds on the PPN Entitlement Date *pro rata* in relation to their holdings of NOK Bonds at such date. The nominal amount of each NOK E PIK PN will be NOK 1 and it will have the ISIN NO0010813801.

### *Distribution of participating notes to holders of SEK Bonds*

One SEK participating note relating to ordinary shares and E PIK Notes will be issued by the special purpose vehicle Izabelo SEK B.V. for each SEK Bond to each person who held such SEK Bond on the PPN Entitlement Date. The initial nominal amount of each SEK participating note will be SEK 393,940 and they will have the ISIN SE0010714220.

Full versions of the terms and conditions for the participating notes are available on the Company's website ([www.realpeoplegroup.co.za](http://www.realpeoplegroup.co.za)).

*For further information, please contact:*

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