

Real People Investment Holdings Limited – Notice of a written procedure

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

Johannesburg, 10 November 2017

Real People Investment Holdings Limited requests that its Nordic bondholders votes in favour of a restructuring of its debt liabilities.

As previously communicated in press releases, the Real People Group is experiencing financial difficulties and the Issuer has entered into a standstill agreement (the "**Standstill Agreement**") with creditors in order to facilitate a restructuring of its debt liabilities.

Real People Investment Holdings Limited (the "**Company**") has on the date hereof given instructions to Nordic Trustee & Agency AB (publ), being the agent under its up to SEK 260,000,000 and NOK 135,000,000 senior unsecured callable bond loan with ISIN SE0005392560 and NO0010689342 2013/2018 (the "**Bonds**") to initiate a written procedure in order to request that the bondholders vote in favour of (i) approving a restructuring of the debt liabilities of the Group (the "**Restructure**"), (ii) amending the Terms and Conditions of the Bonds in order for the bondholders to exchange approximately 41% 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 ("**E PIK Notes**") that will be issued by the Company (iii) releasing Real People Kenya Ltd as a guarantor for the Bonds, and (iv) extending the last date of the Standstill Period (as defined in the Standstill Agreement) from 30 November 2017 to 22 December 2017. The ordinary shares allocated to the Bonds will correspond to approximately 18.4% of the capital of the Company after the Restructuring and the junior E PIK Notes will have an aggregate principal amount that will correspond broadly to the exchanged amount of the Bonds (minus a 3% allocation to a management incentive trust and potential currency conversion effects).

The effect of the amendment of the Terms and Conditions of the Bonds and the Restructure will be that the amount outstanding under the Bonds will be reduced to approximately 59% of the outstanding amount under the Bonds and that the bondholders in exchange will receive participating notes passing on to the bondholders the benefit of the junior ZAR-denominated payment-in-kind notes and ordinary shares allocated to the Bonds.

The agent will dispatch the notice to the written procedure to all bondholders on 10 November 2017 in accordance with the terms and conditions of the Bonds. The written procedure will end at 17:00 (CET) on 20 November 2017.

A full version of the notice of the written procedure is available on the Company's website (www.realpeoplegroup.co.za) and on Stamdata (www.stamdata.com). An investor presentation describing the Company, the Restructuring and that includes certain financial information and forecasts is included as a schedule to the notice.

For further information, please contact:

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The information contained in this press release is such information that Real People Investment Holdings Limited is required to publish in accordance with the Swedish Securities Market Act (2007:528) and/or the Swedish Financial Instruments Trading Act (1991:980). The information was submitted for publication on 10 November 2017 at 7am.