

Real People Investment Holdings Limited: Unaudited Annual Financial Results 31 March 2020 and breach of financial covenant

Real People Investment Holdings Limited (RPIH) has released its unaudited consolidated management accounts for the financial year ending 31 March 2020 on its website: www.realpeoplegroup.co.za.

With reference to the Press Release dated April 28th, 2020, the Group's earnings for the financial year ending 31 March 2020 has decreased due to a ZAR51 million asset impairment as a result of a change in valuation methodology.

The impact on the Financial Covenants contained in the Terms and Conditions for the senior bonds, as well as the Senior Facilities Agreement, has been negative, with a breach of the Cost to Income Ratio Covenant. RPIH will engage with its larger senior lenders and bondholders to discuss the situation and the process going forward with a view to agree a temporary waiver.

We confirm the potential impact on the Group of COVID-19 has not yet been quantified, due to insufficient data being available, and further communication will follow in due course in this regard. The impact is however expected to be negative.

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For further information, please contact:

Neil Grobbelaar, Group Chief Executive Officer

Email: ctaylor@realpeople.co.za

Phone number: +27 82 772 5481

This information is information that RPIH 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, on April 30th, 2020 at 17:30 CET

Important notice about forward-looking information

This press release includes forward-looking information and statements concerning the outlook of the company. These statements are based on current expectations, estimates and projections about the factors that may affect the company's future performance, including the future impact of COVID-19, global economic conditions, macro-economic conditions and the economic conditions of the regions and industries that are major markets for RPIH. These expectations, estimates and projections are generally identifiable by statements containing words such as "anticipates", "expects", "believes", "estimates",

“plans”, “targets” or similar expressions. However, there are numerous risks and uncertainties, many of which are beyond our control, that could cause our actual results to differ materially from the forward-looking information and statements made in this press release and which could affect our ability to achieve any or all of our stated targets. Many of the factors that could cause such differences are identified and discussed from time to time in the company’s quarterly reports. Even though RPIH believes that its expectations reflected in any such forward-looking statements are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved.