

Real People Investment Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration No. 1999/020093/06)
("Real People" or "the Issuer")

CAPITAL ADEQUACY RATIO AND RENEWAL OF THE CAUTIONARY ANNOUNCEMENT

Further to announcements released by the Issuer on 24 February 2017 and 6 April 2017, Real People advise noteholders that its capital adequacy ratio will be below the covenanted level of 30% for the period ending 31 March 2017. As the year-end audit is in the process of being finalised, the actual capital adequacy ratio cannot be accurately determined at this stage. Once determined, this will be published together with the full year results.

Noteholders are advised to continue to exercise caution when trading the Issuer's notes until such time that Real People can provide further detail.

5 May 2017