

Finbond Group Limited

(Incorporated in the Republic of South Africa)

(Registration number 2001/015761/06)

(JSE share code: FGL)

(ISIN: ZAE ZAE000138095)

("Finbond")

Riskowitz Value Fund LP

(Formed in the State of Delaware in the United States of America)

(Registration number 4797702)

("RVF")

ANNOUNCEMENT THAT THE MANDATORY OFFER BY RVF IS UNCONDITIONAL

1. INTRODUCTION

Shareholders of Finbond (Finbond Shareholders) are referred to the firm intention announcement released by Finbond on the stock exchange news service of the JSE Limited on 26 May 2017 and the circular posted to Finbond Shareholders on 29 June 2017, relating to the mandatory offer required to be made to Finbond Shareholders by RVF ("Offer").

As set out in paragraph 4 of the firm intention announcement and paragraph 5.9.2 of the circular, the Offer is conditional upon all and any requisite regulatory approvals.

2. OFFER UNCONDITIONAL

Finbond Shareholders are advised that all the required regulatory approvals have been obtained and that the Offer is consequently unconditional in accordance with its terms. As the Offer is still open for at least 10 business days, the closing date of the Offer does not require extension, and shall accordingly remain Friday, 18 August 2017.

Johannesburg

27 July 2017

Sponsor to Finbond

Grindrod Bank Limited

Legal Advisor to RVF
Bowman Gilfillan Inc.

