

ABSA GROUP LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1986/003934/06)
ISIN: ZAE000067237
JSE share code: ASA
Issuer code: AMAGB
("Absa Group")

**FULFILMENT OF CONDITIONS PRECEDENT FOR CLOSING AND FINALISATION
INFORMATION RELATING TO THE PROPOSED STRATEGIC COMBINATION OF
BARCLAYS' AFRICAN OPERATIONS WITH ABSA GROUP AND REVISED TIMETABLE
RELATING TO THE NAME CHANGE OF "ABSA GROUP LIMITED" TO "BARCLAYS
AFRICA GROUP LIMITED"**

All defined terms, unless otherwise stated herein, bear the same meaning as set out in the circular to shareholders dated 14 December 2012 ("Circular").

Shareholders are referred to the detailed terms announcement released on 6 December 2012, the Circular and the subsequent announcement released on 5 April 2013, in relation to the proposed strategic combination of the Barclays' African operations with Absa Group and the proposed change of name of "Absa Group Limited" to "Barclays Africa Group Limited".

Key developments:

- Conditions Precedent to closing of the Proposed Transaction ("Closing") have now been fulfilled or waived, where appropriate
- Closing will include the transfer of Barclays' interests in its banking operations in Botswana, Ghana, Kenya, Mauritius, Seychelles, Tanzania, Uganda and Zambia, and Barclays Africa Regional Office. This represents the full suite of Target Companies and therefore the Proposed Transaction will not require any subsequent closings
- Closing date will be 31 July 2013 ("Closing Date")
- Following Closing, Barclays' stake in Absa Group will increase to 62.3% of Absa Group's issued share capital
- The name of "Absa Group Limited" will change to "Barclays Africa Group Limited" on the date set out in the timetable below

Certificated shareholders are required to surrender their share certificates on or before 12h00 on Thursday, 8 August 2013. New "Barclays Africa Group Limited" share certificates will be posted, by registered post in South Africa, on Monday, 12 August 2013. Share certificates surrendered after 12:00 on Thursday, 8 August 2013 will be replaced within 5 business days of surrender.

1. FULFILMENT OF CONDITIONS PRECEDENT

Shareholders are advised that the Conditions Precedent, including receipt of all relevant regulatory approvals, have been fulfilled (or, where appropriate, waived) relating to the transfer of Barclays Bank Botswana, Barclays Bank Ghana, Barclays

Bank Kenya, Barclays Bank Mauritius, Barclays Bank Seychelles, Barclays Bank Tanzania, Barclays Bank Uganda, Barclays Bank Zambia and Barclays Africa Regional Office (collectively the “Barclays Africa Operations”) to Barclays Africa Limited.

In addition, all Conditions Precedent, including all relevant regulatory approvals, have been fulfilled or waived for the acquisition of the entire issued share capital of Barclays Africa Limited by Absa Group in consideration for the issue by Absa Group of Consideration Shares.

As a result of the fulfilment of the Conditions Precedent, on the Closing Date Absa Group will acquire 100% of the issued share capital of Barclays Africa Limited (which, subject to completion of administrative formalities, will own all of Barclays ownership interests in the Barclays Africa Operations) and issue the Consideration Shares as set out below. The name change from “Absa Group Limited” to “Barclays Africa Group Limited” has therefore become unconditional and the corporate action timetable for the name change is set out below.

On the Closing Date, Absa Group will issue to Barclays Africa Group Holdings Limited, a wholly-owned subsidiary of Barclays, 129,540,636 Consideration Shares ("Closing Consideration Shares") in respect of the Barclays Africa Operations, increasing Barclays’ stake in Absa Group to 62.3% from 55.5%.

In terms of the Agreement and as set out in paragraph 4.3 of the Circular, the parties are required to make payments to each other, based on, inter alia, actual minimum attributable net asset value, as well as any pre-defined leakage events or capital injections, in order to preserve the value of the Target Companies’ respective businesses in the period between 31 December 2012 and the Closing Date. In addition, included is an adjustment payment equal to an amount of the gross dividend which would have been paid by Absa Group to Barclays had the Closing Consideration Shares been in issue for the period from 31 December 2012 to the Closing Date. As a result of these adjustments, as at the closing date, a net payment of R4.6 million will be payable from Absa Group to Barclays*.

2. SALIENT DATES AND TIMES REGARDING THE NAME CHANGE

Shareholders are advised of the following salient dates for the change in name, as set out below:

2013

Salient dates and times	
Finalisation information in respect of name change published on SENS	Monday, 22 July
Finalisation information in respect of name change published in the South African press	Tuesday, 23 July
Closing Date	Wednesday, 31 July
Last day to trade under the old name “Absa Group	Thursday, 1 August

Limited” in respect of the proposed name change	
Shares trade under the new name “Barclays Africa Group Limited” under the JSE share code “BGA”, abbreviated name “B-Africa” and new ISIN code “ZAE000174124” from commencement of trading	Friday, 2 August
Record date for the change of name	Thursday, 8 August
Dematerialised Shareholders’ accounts updated for name change to Barclays Africa Group Limited	Monday, 12 August
New “Barclays Africa Group Limited” share certificates, reflecting the change of name, posted, by registered post in South Africa, to certificated shareholders who have surrendered their documents of title on or before 12:00 on the record date for the change of name	Monday, 12 August

Absa Group shares may not be dematerialised or rematerialised after Thursday, 1 August 2013. Times indicated above are local times in South Africa.

Notes:

* Amounts shown are based on closing exchange rates on 19 July 2013. The final consideration will be determined with reference to exchange rates at 9 a.m. on the Closing Date, as quoted on Bloomberg.

Johannesburg

22 July 2013

Independent lead sponsor to Absa Group

J.P. Morgan Equities South Africa Proprietary Limited

Joint sponsor to Absa Group

Absa Corporate and Investment Banking, a division of Absa Bank Limited

INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

This document may contain forward-looking statements that are based on current expectations or beliefs, as well as assumptions about future events. Generally, the words “will”, “may”, “should”, “continue”, “believes”, “expects”, “intends”, “anticipates”, “plans” or similar expressions that are predictive or indicative of future events identify forward-looking statements. These statements are based on the current expectations of management and are naturally subject to risks, uncertainties and changes in circumstances. Undue reliance should not be placed on any such statements because, by their very nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors, many of which are outside the control of Absa Group and its directors, that could cause actual

results, and management's plans and objectives, to differ materially from those expressed or implied in the forward-looking statements. As such, forward-looking statements are no guarantee of future performance.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in the global, political, economic, business, competitive, market and regulatory environment, future exchange and interest rates, changes in tax rates and future business combinations or dispositions.

Readers are cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this document. Absa Group does not undertake any obligation (except as required by the JSE Listings Requirements or any other legal or regulatory requirement) to revise or update any forward-looking statement contained in this document, regardless of whether that statement is affected as a result of new information, future events or otherwise.

No statement in this document is intended as a profit forecast and no statement in this document should be interpreted to mean that the earnings per share for the current or future years would necessarily match or exceed the historical published earnings per share.

