

BARCLAYS AFRICA GROUP LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1986/003934/06)
ISIN: ZAE000174124
JSE share code: BGA
("Barclays Africa Group" or "BAGL")

**BARCLAYS PLC CIRCULAR TO BARCLAYS PLC SHAREHOLDERS REGARDING
PROPOSED SELL DOWN OF BARCLAYS AFRICA GROUP**

Barclays Africa Group shareholders are advised that Barclays PLC has posted a circular to Barclays PLC shareholders relating to the proposed sell down of Barclays PLC's shareholding in the Barclays Africa Group.

The Barclays PLC Circular is available on the Barclays PLC website hosted at home.barclays/gm.

An extract from the Barclays PLC RNS statement issued today is set out below:

"On 1 March 2016, as part of a set of strategic initiatives, Barclays PLC ("Barclays") announced its intention to sell down its sixty two per cent. shareholding in BAGL over the next two to three years, to a level which will permit Barclays to de-consolidate BAGL from a regulatory perspective and, prior to that, from an accounting perspective, subject to shareholder and regulatory approvals if and as required.

Barclays continues to consider various options, both strategic and capital markets led, to implement the proposed sell down. As part of this process, and to give Barclays flexibility to implement capital markets transactions ("On-market Disposals" as described below), prior approval of shareholders is being sought for any such transactions which would result in the accounting de-consolidation of BAGL at a General Meeting of Barclays to be held on 28 April 2016 immediately following Barclays' 2016 Annual General Meeting. Accounting de-consolidation, which is expected to take place when a transaction results in the Company no longer having control over BAGL (a "De-consolidating Transaction"), requires Barclays shareholder approval as a Class 1 transaction under the Listing Rules.

An On-market Disposal may be effected in accordance with the JSE Rules and through any of the central order book of the JSE Limited equities trading system (where the counterparty would not be known in advance of the transaction and the price would be determined by reference to the prevailing market price on that system), a bought deal or, for larger On-market Disposals, via an accelerated bookbuilt offering. Should Barclays choose to undertake a disposal of its holding which does not constitute a De-consolidating Transaction, that disposal would not require shareholder approval.

A circular, containing a notice convening the General Meeting (the "Circular"), has been posted to shareholders today. Further details of the disposal authority to be sought from shareholders, together with a brief Barclays trading update (as set out below and as required by the Listing Rules) are set out in the Circular, which also includes the Board's unanimous recommendation that shareholders vote in favour of the proposed disposal authority."

Johannesburg
5 April 2016

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Independent lead sponsor to Barclays Africa Group:

J.P. Morgan Equities South Africa Proprietary Limited

Joint sponsor to Barclays Africa Group:

Corporate and Investment Bank, a division of Absa Bank Limited