

**ABSA BANK LIMITED**

Authorised financial services and registered credit provider (NCRCP7)

Incorporated in the Republic of South Africa

Registration number: 1986/004794/06

ISIN: ZAE000079810

JSE share code: ABSP

(Absa Bank)

**UPDATE ON DIVIDEND DECLARATION**

Following the increase in the dividend withholding tax announced during the budget speech by the Minister of Finance on Wednesday, 22 February 2017, shareholders are advised of the following changes to the dividend declaration, which was announced by Absa Bank on Thursday, 23 February 2017:

The dividend will now be subject to dividends withholding tax at a rate of 20%, up from 15%. In accordance with paragraphs 11.17(a)(i) to (ix) and 11.17(c) of the JSE Listings Requirements, the following additional information is disclosed:

- The local dividend tax rate is twenty per cent (20%).
- The gross local dividend amount is 3 644,79452 cents per preference share for shareholders exempt from the dividend tax.
- The net local dividend for shareholders subject to withholding tax at a rate of 20% amounts to 2 915,83562 cents per preference share.

The remainder of the dividend declaration is unchanged.

Johannesburg  
24 February 2017

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**Sponsor to Absa Bank:**

Corporate and Investment Bank – a division of Absa Bank