

PRICING SUPPLEMENT



AFRICAN BANK LIMITED

Registration Number 1975/002526/06

(Incorporated with limited liability in the Republic of South Africa)

Issue of ZAR1 000 000 000 11.85% Senior Unsecured Fixed Rate Notes due 18 February 2013

Under its ZAR5 000 000 000 Domestic Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Programme Memorandum dated 10 September 2001 as supplemented by the Supplement to the Programme Memorandum dated 11 September 2003, 9 July 2004, 18 August 2005, 7 August 2006, 14 June 2007 and 14 February 2008 (collectively the "**Supplements**"). This Pricing Supplement must be read in conjunction with such Programme Memorandum and the Supplements.

DESCRIPTION OF THE NOTES

1. Issuer	African Bank Limited
2. Senior Notes or Subordinated Notes	Senior
3. Series Number	7
4. Tranche Number	1
5. Aggregate Principal Amount	ZAR1 000 000 000
6. Interest/Payment Basis	Fixed Rate
7. Automatic/Optional Conversion from one Interest/Payment Basis to another	N/A
8. Issue Date	18 February 2008
9. Principal Amount	ZAR1 000 000 000
10. Additional Business Centre	N/A
11. Specified Denomination	Notes are subject to a minimum denomination of ZAR1 000 000
12. Issue Price	100.01847 per cent of the Principal Amount of each Note
13. Payment Day (if different from that set out in Condition 7.3)	N/A
14. Interest Commencement Date	18 February 2008

15. Maturity Date	18 February 2013
16. Final Redemption Amount	100 per cent of the Principal Amount of each Note
17. Books Close Period	The Register will be closed from 8 February to 18 February and from 8 August to 18 August (all dates inclusive) in each year until the Maturity Date
18. Last day to Register	by 17h00 on 7 February and 7 August of each year

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

19. Fixed Rate Notes

(a) Fixed Rate of Interest	11.85 per cent per annum payable semi-annually in arrears
(b) Fixed Interest Date(s)	18 February and 18 August of each year commencing on 18 February 2008
(c) Initial Broken Amount	N/A
(d) Final Broken Amount	N/A
(e) Any other terms relating to the particular method of calculating interest	N/A
20. Floating Rate Note Provisions:	N/A
21. Zero Coupon Note Provisions:	N/A
22. Index-Linked Interest Note Provisions:	N/A
23. Dual Currency Interest Note Provisions:	N/A
24. Variable Coupon Amount Notes:	N/A

PROVISIONS REGARDING REDEMPTION/ MATURITY

25. Issuer's Optional Redemption: if yes	No
(a) Optional Redemption Date(s)	N/A
(b) Optional Redemption Amount(s) and method, if any, of calculation of such amount	N/A
(c) If redeemable in part:	N/A
Minimum Redemption Amount(s)	N/A
Higher Redemption Amounts(s)	N/A
(d) Other terms applicable on Redemption	N/A

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| 26. Redemption at the option of the Noteholders: if yes | No |
| (a) Optional Redemption Date(s) | N/A |
| (b) Optional Redemption Amount(s) and method, if any, of calculation of such amount | N/A |
| (c) Minimum/Higher Redemption Amount(s) | N/A |
| (d) Other terms applicable on Redemption | N/A |
| 27. Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required) | 100 per cent of the Principal Amount of each Note |


GENERAL

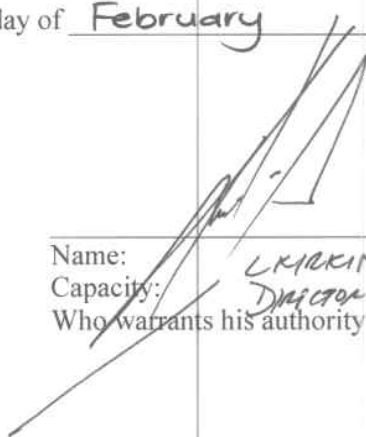
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| 28. Secondary share capital | No |
| 29. Details of relevant Stabilisation Manager (if any) | N/A |
| 30. Additional selling restrictions | N/A |
| 31. (a) International Securities Numbering (ISIN) issued by BESA | ZAG000049867 |
| (b) BESA Stock Code | ABL7 |
| 32. Financial Exchange | BESA |
| 33. The notice period required for exchanging interests in a Global Note for Definitive Certificates | 14 days prior to the requested date for exchange |
| 34. Method of distribution | Unsyndicated |
| 35. If syndicated, names of Managers | N/A |
| 36. Credit Rating assigned to Issuer | A1.za National long term
Moody's Investor Services |

Application is hereby made to list this issue of Notes pursuant to the listing of the ZAR5,000,000,000 Domestic Medium Term Note Programme of African Bank Limited as from 18 February 2008. African Bank Limited accepts responsibility for the information contained in this Pricing Supplement.

SIGNED at Johannesburg this 14th day of February 2008.

For and on behalf of
AFRICAN BANK LIMITED


Name: S. Woom
Capacity: Director
Who warrants his authority hereto


Name: L. KIRKINIS
Capacity: Director
Who warrants his authority hereto