**INTEREST RATES MARKET NOTICE**

**Date: 20 May 2014**

**Subject:** New Financial Instrument Listing

***(DENEL SOC LIMITED –“DENG52”)***

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The JSE Limited has granted a listing to **DENEL SOC LIMITED** on Interest Rate Market with effect from 21 May 2014 under its **Domestic Medium Term Note Programme** dated **18 September 2012**.

**INSTRUMENT TYPE: COMMERCIAL PAPER FLOATING RATE NOTE**

**Authorised Programme size** R 2,200,000,000.00

**Total Notes Outstanding** R 1,650,000,000.00

**Bond Code** DENG52

**Nominal Issued** R 200,000,000.00

**Issue Price** 100%

**Coupon** 6.05% (3 Month JIBAR as at 19 May 2014 of 5.800% plus 25 bps)

**Coupon Indicator** Floating

**Trade Type** Price

**Maturity Date** 21 November 2014

**Books Close** 11 August, 11 November

**Interest Payment Date(s)** 21 August, 21 November

**Last Day to Register** By 17:00 on 10 August, 10 November

**Issue Date** 21 May 2014

**Date Convention** Modified Following

**Interest Commencement Date** 21 May 2014

**First Interest Payment Date** 21 August 2014

**ISIN No.** ZAG000115841

**Additional Information** Senior Unsecured Notes

The note will be immobilised in the Central Securities Depository (“CSD”) and settlement will take place electronically in terms of JSE Rules. Further information on theNote issue please contact:

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