**INTEREST RATES MARKET NOTICE**

**Date: 25 May 2014**

**Subject:** New Financial Instrument Listing

***(PICK N PAY STORES LIMITED –“PNP17”)***

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The JSE Limited has granted a listing to **PICK N PAY STORES LIMITED** on Interest Rate Market with effect from 27 May 2014 under its **Domestic Medium Term Note Programme** dated **10 March 2011**.

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

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

**Total Notes Outstanding** R 400,000,000.00

**Bond Code** PNP17

**Nominal Issued** R 400,000,000.00

**Issue Price** 100%

**Coupon** 5.920%

**Coupon Indicator** Fixed

**Trade Type** Price

**Maturity Date** 27 June 2014

**Books Close** 20 June 2014

**Interest Payment Date(s)** 27 June 2014

**Last Day to Register** By 17:00 on 19 June 2014

**Issue Date** 27 May 2014

**Date Convention** Following

**Interest Commencement Date** 27 May 2014

**First Interest Payment Date** 27 June 2014

**ISIN No.** ZAG000116195

**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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