**Market Notice**

**Date: 15 October 2012**

**Subject:** New Financial Instrument Listing

***(GRINDROD BANK LIMITED –“GBL01”)***

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The JSE Limited has granted a listing to **GRINDROD BANK LIMITED** on Interest Rate Market with effect from 15 October 2012 under its **Programme Memorandum dated 18 September 2012**.

**INSTRUMENT TYPE: Floating Rate Note**

**Authorised Programme size** R 1,000,000,000.00

**Total Notes Outstanding** R 500,000,000.00

**Bond Code** GBL01

**Nominal Issued** R 500,000,000.00

**Issue Price** 100%

**Coupon** 6.8750% (3 Month JIBAR as at 10 October 2012 of 5.075% plus 180 bps)

**Coupon Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 15 October 2015

**Books Close** 5 January, 5 April, 5 July, 5 October

**Interest Date(s)** 15 January, 15 April, 15 July, 15 October

**Last Day to Register** 4 January, 4 April, 4 July, 4 October

**Issue Date** 15 October 2012

**Date Convention** Modified Following

**Interest Commencement Date** 15 October 2012

**First Interest Date** 15 January 2013

**ISIN No.** ZAG000100561

**Arrangers and Dealers** Nedbank Capital, a division of Nedbank Limited

Grindrod Bank Limited

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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