



LEWIS GROUP LIMITED

(Incorporated in South Africa with limited liability under Registration Number 2004/009817/06)
(the "Issuer")

Issue of ZAR300,000,000 Floating Rate Notes

Under its ZAR2,000,000,000 Domestic Medium Term Note Programme

Unconditionally and irrevocably guaranteed by the Guarantor

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum, dated 23 October 2013 and approved by the JSE on 24 October 2013, prepared by Lewis Group Limited in connection with the Lewis Group Limited ZAR2,000,000,000 Domestic Medium Term Note Programme, as amended and/or supplemented from time to time (the "**Programme Memorandum**").

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*".

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained in this Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

DESCRIPTION OF THE NOTES

1.	Issuer	Lewis Group Limited
2.	Guarantor	Lewis Stores Proprietary Limited
3.	Status of Notes	Senior, unsecured, but guaranteed by the Guarantor
4.	Rated	Yes, see paragraphs 54-58 below
5.	Rating Agency	GCR
6.	Form of Notes	Listed Registered Notes (uncertificated)
7.	Series Number	LEW01

8.	Tranche Number	1
9.	Aggregate Nominal Amount:	
	(a) Series	ZAR500,000,000
	(b) Tranche	ZAR300,000,000
10.	Interest	Interest-bearing
11.	Interest Payment Basis	Floating Rate Notes
12.	Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
13.	Form of Notes	Registered Notes: The Notes in this Tranche are issued in uncertificated form and held by the CSD.
14.	Issue Date	31 October 2013
15.	Nominal Amount per Note	ZAR1,000,000
16.	Specified Denomination	ZAR1,000,000
17.	Issue Price	100%
18.	Interest Commencement Date	31 October 2013
19.	Maturity Date	31 October 2016
20.	Applicable Business Day Convention	Following Business Day
21.	Final Redemption Amount	100% of the Principal Amount of each Note
22.	Last Date to Register	by 17h00 on 20 January, 19 April, 20 July and 20 October, of each year until the Maturity Date
23.	Books Closed Period(s)	The Register will be closed from 21 January to 31 January, 20 April to 30 April, 21 July to 31 July and from 21 October to 31 October (all dates inclusive) in each year until the Maturity Date

24.	Default Rate	N/A
25.	Value of Aggregate Nominal Amount of all Notes issued under the Programme as at the Issue Date	ZAR0 (excluding issuances on the Issue Date)

FIXED RATE NOTES	N/A
-------------------------	-----

FLOATING RATE NOTES

26.	(a) Floating Interest Payment Date(s)	31 January, 30 April, 31 July and 31 October of each year, or if such day is not a Business Day the immediately succeeding day that is a Business Day.
	(b) Interest Period(s)	From (and including) each Interest Payment Date to (but excluding) the following Interest Payment Date, provided that the first Interest Period in respect of any Tranche of Notes shall be from (and including) the Interest Commencement Date to (but excluding) the first Interest Payment Date thereafter
	(c) Definition of Business Day (if different from that set out in Condition 1 (<i>Interpretation</i>))	N/A
	(d) Minimum Rate of Interest	N/A
	(e) Maximum Rate of Interest	N/A
	(f) Other terms relating to the method of calculating interest (e.g.: Day Count Fraction, rounding up provision)	N/A
27.	Manner in which the Rate of	Screen Rate Determination

	Interest is to be determined	
28.	Margin	158 basis points to be added to the relevant Reference Rate
29.	If ISDA Determination:	N/A
	(a) Floating Rate	N/A
	(b) Floating Rate Option	N/A
	(c) Designated Maturity	N/A
	(d) Reset Date(s)	N/A
	(e) ISDA Definitions to apply	N/A
30.	If Screen Determination:	
	(a) Reference Rate (including relevant period by reference to which the Rate of Interest is to be calculated)	3 Month JIBAR
	(b) Interest Rate Determination Date(s)	On the first day of that Interest Period, or if such day is not a Business Day, the following day that is a Business Day
	(c) Relevant Screen Page and Reference Code	ZAR-JIBAR-SAFEX
31.	If Rate of Interest to be calculated otherwise than by ISDA Determination or Screen Determination, insert basis for determining Rate of Interest/Margin/ Fallback provisions	N/A
32.	Calculation Agent responsible for calculating amount of	Absa Corporate and Investment Bank, a division of Absa Bank Limited

principal and interest

ZERO COUPON NOTES	N/A
PARTLY PAID NOTES	N/A
INSTALMENT NOTES	N/A
MIXED RATE NOTES	N/A
INDEX-LINKED NOTES	N/A
DUAL CURRENCY NOTES	N/A
EXCHANGEABLE NOTES	N/A
EXTENDIBLE NOTES	N/A
OTHER NOTES	N/A

**PROVISIONS REGARDING
REDEMPTION/MATURITY**

33. Issuer's Optional Redemption: No

If yes:

- | | | |
|-----|---|-----|
| (a) | Optional Redemption Date(s) | N/A |
| (b) | Optional Redemption Amount(s) and method, if any, of calculation of such amount(s) | N/A |
| (c) | Minimum period of notice (if different from Condition 10.6 (<i>Redemption at the Option of the Issuer</i>)) | N/A |

	(d)	If redeemable in part:	N/A
		Minimum Redemption Amount(s)	N/A
		Higher Redemption Amount(s)	N/A
	(e)	Other terms applicable on Redemption	
34.		Redemption at the Option of the Senior Noteholders:	No
		If yes:	
	(a)	Optional Redemption Date(s)	N/A
	(b)	Optional Redemption Amount(s)	N/A
	(c)	Minimum period of notice (if different from Condition 10.7 (<i>Redemption at the Option of the Senior Noteholders</i>))	N/A
	(d)	If redeemable in part:	
		Minimum Redemption Amount(s)	N/A
		Higher Redemption Amount(s)	N/A
	(e)	Other terms applicable on Redemption	N/A
	(f)	Attach pro forma put notice(s)	N/A

35.	Redemption at Maturity	Yes, as stated in Condition 10.1 of the Terms and Conditions
36.	Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required).	Yes
	If no:	
(a)	Amount payable; or	N/A
(b)	Method of calculation of amount payable	N/A

GENERAL

37.	Financial Exchange	Interest Rate Market of the JSE
38.	Calculation Agent	Absa Corporate and Investment Bank, a division of Absa Bank Limited
39.	Paying Agent	Absa Corporate and Investment Bank, a division of Absa Bank Limited
40.	Specified office of the Paying Agent	15 Alice Lane Sandown, Sandton, 2196, South Africa
41.	Transfer Agent	Absa Corporate and Investment Bank, a division of Absa Bank Limited
42.	Provisions relating to stabilisation	N/A
43.	Stabilising Manager	N/A
44.	Additional selling restrictions	N/A
45.	ISIN No.	ZAG000110222
46.	Stock Code	LEW01
47.	Method of distribution	Dutch Auction

48.	If syndicated, names of Managers	N/A
49.	If non-syndicated, name of Dealer	Absa Corporate and Investment Bank, a division of Absa Bank Limited
50.	Governing law (if the laws of South Africa are not applicable)	N/A
51.	Use of proceeds	The proceeds of the issue of the Tranche of Notes will be utilised by the Guarantor for its general corporate purposes
52.	Pricing Methodology	Standard JSE pricing methodology
53.	Other provisions	N/A
54.	Issuer Rating and issue date	long-term A(za) and short-term A1 / stable outlook (September 2013)
55.	Programme Rating and issue date	N/A
56.	Notes Rating and issue date	N/A
57.	Date of rating review	September 2014
58.	Rating Agency	GCR

DISCLOSURE REQUIREMENTS IN TERMS OF PARAGRAPH 3(5) OF THE COMMERCIAL PAPER REGULATIONS

59. Paragraph 3(5)(a)

The ultimate borrower is the Issuer, the Guarantors or each Wholly-Owned Subsidiary of the Issuer and/or the Guarantors (if applicable), as permitted by the Commercial Paper Regulations.

60. Paragraph 3(5)(b)

The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments under the Notes.

61. Paragraph 3(5)(c)

The auditor of the Issuer is PwC.

62. Paragraph 3(5)(d)

As at the date of this issue:

- (a) the Issuer has not issued any commercial paper; and
- (b) other than the debut issue of Notes on the debut issue date, the Issuer estimates that it will not issue any additional commercial paper during the current financial year, ending 31 March 2014.

63. Paragraph 3(5)(e)

All information that may reasonably be necessary to enable the investor to ascertain the nature of the financial and commercial risk of its investment in the Notes is contained in the Programme Memorandum and the Applicable Pricing Supplement.

64. Paragraph 3(5)(f)

There has been no material change in the financial or trading position of the Issuer since the date of the Issuer's and the Group's latest consolidated audited financial statements up to the date of this Programme Memorandum.

65. Paragraph 3(5)(g)

The Notes issued will be listed.

66. Paragraph 3(5)(h)

The funds to be raised through the issue of the Notes are to be used by the Guarantor for its general corporate purposes.

67. Paragraph 3(5)(i)

The obligations of the Issuer in respect of the Notes are unsecured, but guaranteed.

68. Paragraph 3(5)(j)

PwC, the statutory auditors of the Issuer, have confirmed that nothing has come to their attention to indicate that this issue of Notes issued under the Programme will not comply in all respects with the relevant provisions of the Commercial Paper Regulations.

Responsibility:


The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made as well as that this Applicable Pricing Supplement contains all information required by law and the JSE Listing Requirements. The Issuer and the Guarantor accept full responsibility for the accuracy of the information contained in this Applicable Pricing Supplement and the annual financial report, the amendments to the annual financial report or any supplements from time to time, except as otherwise stated therein.


Application is hereby made to list this issue of Notes on 31 October 2013.

SIGNED at Woodstock on this 28th day of October 2013

for and on behalf of

LEWIS GROUP LIMITED



 Name: Johan Ernst
 Capacity: Director
 Who warrants his/her authority hereto



 Name: Leslie Alan Davies
 Capacity: Director
 Who warrants his/her authority hereto

SIGNED at Woodstock on this 28th day of October 2013

for and on behalf of

LEWIS STORES PROPRIETARY LIMITED


 Name: Johan Ernst
 Capacity: Director
 Who warrants his/her authority hereto


 Name: Leslie Alan Davies
 Capacity: Director
 Who warrants his/her authority hereto