



Eqstra Corporation (Proprietary) Limited

(Incorporated with limited liability in South Africa under registration number 1984/007045/07)

Unconditionally and irrevocably guaranteed by Eqstra Holdings Limited

Issue of ZAR50,000,000 Senior Unsecured Fixed Rate Notes due 01 July 2015

Under its R8,000,000,000 Domestic Medium Term Note Programme

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described in this Applicable Pricing Supplement.

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum issued by Eqstra Corporation (Proprietary) Limited dated 18 June 2008, as amended. 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.

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

DESCRIPTION OF THE NOTES

1.	Issuer	Eqstra Corporation (Proprietary) Limited
2.	Guarantor	Eqstra Holdings Limited
3.	Status of the Notes	Senior Notes
4.	Security	Unsecured
5.	Series number	1
6.	Tranche number	1
7.	Aggregate Principal Amount of this Tranche	ZAR50,000,000
8.	Interest/Payment Basis	Fixed Rate
9.	Issue Date(s)	01 July 2010

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10.	Minimum Denomination per Note	ZAR1,000,000
11.	Specified Denomination (Principal Amount per Note)	ZAR1,000,000
12.	Issue Price(s)	100%
13.	Applicable Business Day Convention, if different to that specified in the Terms and Conditions	Following Business Day
14.	Interest Payment Date(s)	1 January and 1 July
15.	Interest Commencement Date(s)	1 July 2010
16.	Final Redemption Date	1 July 2015
17.	Specified Currency	ZAR
18.	Additional Business Centre	N/A
19.	Maturity Amount	100% of the Aggregate Principal Amount
20.	Set out the relevant description of any additional/other Terms and Conditions relating to the Notes	N/A

FIXED RATE NOTES

21.	Fixed Interest Rate	12.92% per annum payable on each Interest Period
22.	Interest Payment Date(s)	1 January and 1 July
23.	Interest Period(s)	Semi-annually
24.	Initial Broken Amount	N/A
25.	Final Broken Amount	N/A
26.	Any other items relating to the particular method of calculating interest	N/A

PROVISIONS REGARDING REDEMPTION/ MATURITY

27.	Redemption at the option of the Issuer: if yes:	No
	(a) Optional Redemption Date(s)	N/A
	(b) Optional Redemption Amount(s) and method, if	N/A

	any, of calculation of such amount(s)	
(c)	Minimum period of notice	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
28.	Redemption at the option of the holders of the Senior Notes (Put Option): if yes	No
(a)	Optional Redemption Date(s) (Put)	N/A
(b)	Optional Redemption Amount(s) (Put) and method, if any, of calculation of such amount(s)	N/A
(c)	Minimum period of notice	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
29.	Early Redemption Amount(s) payable on redemption for Taxation reasons or Optional Redemption in terms of Condition 8.6 on Event of Default : if yes	Yes
	Amount payable	as per Condition 8.7

GENERAL

30.	Additional selling restrictions	N/A
31.	International Securities Numbering (ISIN)	ZAG000078445
32.	Stock Code	EQS02
33.	Financial Exchange	JSE
34.	Dealer(s)	Absa Capital
35.	If syndicated, names of Lead Manager(s)	N/A

36. Method of distribution	Private Placement
37. Rating assigned to this Tranche of Notes (if any)	N/A
38. Rating Agency	N/A
39. Governing Law	South Africa
40. Last Day to Register	21 December and 20 June being the Business Day preceding the Books Closed Period
41. Books Closed Period	22 December and 21 June
42. Calculation Agent	Nedbank Limited
43. Specified Office of the Calculation Agent	135 Rivonia Road, Sandton, 2196
44. Transfer Agent	Nedbank Capital
45. Specified Office of the Transfer Agent	135 Rivonia Road, Sandton, 2196
46. Paying Agent	Nedcor Investor Services
47. Specified Office of the Paying Agent	33 Hoofd Street, Forum IV, Braampark, Braamfontein, Johannesburg, 2001
48. Stabilisation Manager, if any	N/A
49. Programme Amount	ZAR8,000,000,000
50. Aggregate Outstanding Principal Amount of Notes in issue on the Issue Date of this Tranche	ZAR839,000,000.00 excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
51. Other provisions	N/A



Disclosure Requirements in terms of paragraph 3(5) of the Commercial Paper Regulations

At the date of this Applicable Pricing Supplement:

Paragraph 3(5)(a)

The ultimate borrower is Eqstra Corporation (Proprietary) Limited.

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.

Paragraph 3(5)(c)

The auditor of the Issuer is Deloitte & Touche.

Paragraph 3(5)(d)

As at the date of this issue:

- (a) The Outstanding Principal Amount of all Notes by the Issuer is R889,000,000 including this Tranche of Notes

and

- (b) it is anticipated that the Issuer will issue additional Notes with an estimated nominal value of ZAR500,000,000 including this Tranche and any other Tranche(s) of Notes to be issued on the Issue Date, during the remainder of its current financial year ending 30 June 2011.

(c) Paragraph 3(5)(e)

Prospective investors in the Notes are to consider this Applicable Pricing Supplement, the Programme Memorandum and the documentation incorporated therein by reference in order to ascertain the nature of the financial and commercial risks of an investment in the Notes. In addition, prospective investors in the Notes are to consider the latest audited financial statements of the Issuer which are incorporated into the Programme Memorandum by reference and which may be requested from the Issuer.

Paragraph 3(5)(f)

There has been no material adverse change in the Issuer's financial position since the date of its last audited financial statements.

Paragraph 3(5)(g)

The Notes issued will be listed, as stated in the Applicable Pricing Supplement.



Paragraph 3(5)(h)

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

Paragraph 3(5)(i)

The Notes are guaranteed in terms of the Guarantee by the Guarantor, but are otherwise unsecured.

Paragraph 3(5)(j)

Deloitte & Touche, the 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 accepts responsibility for the information contained in this Applicable Pricing Supplement.

Application will not be made to list this Tranche of the Notes pursuant to the Eqstra Corporation (Proprietary) Limited Domestic Medium Term Note Programme.

EQSTRA CORPORATION (PROPRIETARY) LIMITED (Issuer)

By: 

Director, duly authorised

Date: 2010-06-30

By: 

Director, duly authorised

Date: 2010-06-30