EQSTRA
CORPORATION

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 ZAR360,000,000 Senior Unsecured Floating Rate Notes due 22 September 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	4
6.	Tranche number	1
7.	Aggregate Principal Amount of this Tranche	ZAR360,000,000
8.	Interest/Payment Basis	Floating Rate
9.	Issue Date(s)	22 September 2010

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 Reset Date(s)	For the first Interest Reset Date, 3m Jibar will be determined on 20 September 2010. 3 month Jibar, thereafter will be determined on the following Interest Reset Dates: 22 March, 22 June, 22 September and 22 December of each year
15.	Interest Commencement Date(s)	22 December 2010
16.	Step-Up Date	N/A
17.	Final Redemption Date	22 September 2015
18.	Specified Currency	ZAR
19.	Additional Business Centre	N/A
20.	Maturity Amount	100% of the Aggregate Principal Amount
21.	Set out the relevant description of any additional/other Terms and Conditions relating to the Notes	N/A

FLOATING RATE NOTES

22.	Interest Rate	3 Month Jibar + 500bps payable on the Interest Payment Dates
23.	Interest Payment Date(s)	22 March and 22 June, 22 September, and 22 December of each year
24.	Interest Period(s)	N/A
25.	Initial Broken Amount	N/A
26.	Final Broken Amount	N/A
27.	Any other items relating to the particular method of calculating interest	N/A

PROVISIONS REGARDING REDEMPTION/ MATURITY

28.	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 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.	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
30.	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

31.	Additional selling restrictions	N/A
32.	International Securities Numbering (ISIN)	ZAG000080888
33.	Stock Code	EQS04

34.	Financial Exchange	JSE
35.	Dealer(s)	Absa Capital
36.	If syndicated, names of Lead Manager(s)	N/A
37.	Method of distribution	Private Placement
38.	Rating assigned to this Tranche of Notes (if any)	N/A
39.	Rating Agency	N/A
40.	Governing Law	South Africa
41.	Last Day to Register	By 17H00 on the Business Days preceding the Books Closed Period
42.	Books Closed Period	12 March, 12 June, 12 September and 12 December of each year
43.	Calculation Agent	Nedbank Limited
44.	Specified Office of the Calculation Agent	135 Rivonia Road, Sandton, 2196
45.	Transfer Agent	Nedbank Capital
46.	Specified Office of the Transfer Agent	135 Rivonia Road, Sandton, 2196
47.	Paying Agent	Nedcor Investor Services
48.	Specified Office of the Paying Agent	33 Hoofd Street, Forum IV, Braampark, Braamfontein, Johannesburg, 2001
49.	Stabilisation Manager, if any	N/A
50.	Programme Amount	ZAR8,000,000,000
51.	Aggregate Outstanding Principal Amount of Notes in issue on the Issue Date of this Tranche	ZAR941,000,000.00 excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
52.	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 ZAR1,301,000,000.00 including this Tranche of Notes

and

(b) it is anticipated that the Issuer will issue additional Notes with an estimated nominal value of ZAR500,000,000.00 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: 2010-09-20

By: ____________________
Director, duly authorised
Date: 2010-09-20

GLOBAL CERTIFICATE

001

Certificate Number

Series/ 4
Tranche/ 1

Interest payable:
3M Jibar + 500 Basis points

ZAR 360,000,000 SENIOR UNSECURED FLOATING RATE NOTES DUE 22 September 2015

Aggregate Principal Amount
ZAR 360,000,000.00

Final Redemption Date
22 September 2015

Instrument Issue Code

EQS04

ISIN Number

ZAG000080888

EQSTRA
CORPORATION

EQSTRA CORPORATION (PROPRIETARY) LIMITED

Unconditionally and Irrevocably guaranteed by Eqstra Holdings Limited

The Notes may not be offered, sold or delivered within the United States or to United States persons except in accordance with Regulation S under the Securities Act of 1933, as amended.

REGISTERED ADDRESS OF ISSUER
12 COROBRIK ROAD
MEADOWDALE
EDENVALE,1614
SOUTH AFRICA

REGISTERED ADDRESS OF PAYING AGENT AND CALCULATION AGENT
NEDBANK LIMITED
135 RIVONIA ROAD
SANDTON, 2196
SOUTH AFRICA

REGISTERED ADDRESS OF TRANSFER AGENT
NEDBANK LIMITED
135 RIVONIA ROAD
SANDTON, 2196
SOUTH AFRICA

This is to certify that the undermentioned Noteholder is, at the date hereof, entered in the Register as the holder of the aggregate principal amount of notes, as stated below, of the duly authorised issue of notes (the "**Notes**") described, and having the provisions specified in the Applicable Pricing Supplement attached hereto (the "**Applicable Pricing Supplement**") and the Terms and Conditions (as defined below).

The Issuer is Eqstra Corporation (Proprietary) Limited. The Notes are unconditionally and irrevocably guaranteed by Eqstra Holdings Limited.

The ultimate borrower in respect of this issue of Notes is Issuer.

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

This certificate is issued subject to, and with the benefit of, the Terms and Conditions and the Agency Agreement (as defined below).

References herein to the Terms and Conditions shall be to the Terms and Conditions of the Notes incorporated herein by reference and as found in Schedule 1 of the Agency Agreement (the "**Agency Agreement**"), which expression shall be construed as a reference to that agreement, as amended, supplemented or restated as of the date hereof, dated 18 June 2008 and made between Eqstra Corporation (Proprietary) Limited and Nedbank Limited (the "**Paying Agent**", "**Calculation Agent**" and "**Transfer Agent**"), as modified and supplemented by the information set out in the Applicable Pricing Supplement, but in the event of any conflict between the provisions of that Schedule 1 and the information set out in the Applicable Pricing Supplement, the Applicable Pricing Supplement will prevail.

Words and expressions defined or set out in the Terms and Conditions and/or the Applicable Pricing Supplement shall bear the same meaning when used herein.

Subject to and in accordance with the Terms and Conditions, the registered holder(s) of this Global Certificate only is/are entitled to receive on each Instalment Payment Date (if the Notes are repayable in instalments) and on the Maturity Date and/or on such earlier date(s) as the Notes may become due and payable in accordance with the Terms and Conditions, the amount payable under the Terms and Conditions in respect of the Notes on each such due date and interest (if any) on the Notes calculated and payable as provided in the Terms and Conditions together with any other sums payable under the Terms and Conditions, all in accordance with the Terms and Conditions.

The Notes represented by this Global Certificate are unsecured and are transferable only in accordance with, and subject to, the provisions hereof (including the legend set out above) and of Condition 14 of the Terms and Conditions and the rules and operating procedures of Strate Limited and the Bond Exchange of South Africa Limited. This Global Certificate is governed by, and shall be construed in accordance with, South African law. This certificate shall not be valid unless authenticated by the Transfer Agent.

The auditors of the Issuer confirm that their review did not reveal anything which indicates that this issue of Notes by the Issuer does not comply in all respects with the provisions of Government Notice 2172 (Government Gazette 16167) of 14 December 1994.

A copy of the Programme Memorandum dated 18 June 2008, as amended or supplemented, in respect of the Issuer's Domestic Note Programme and the Agency Agreement, may be obtained from the Transfer Agent.

Name and Address of Noteholder	Reference Number	Date of Registration	Certificate Number	Aggregate Principal Amount	Audited
Central Depository Nominees (Proprietary) Limited 9 Fricker Road Illovo, Sandton, 2196		22 September 2010	001	ZAR360,000,000.00	

NEDBANK LIMITED
Registration Number 1951/000009/06 (Transfer Agent)

NO TRANSFER OF ANY PORTION OF THIS HOLDING MAY BE REGISTERED WITHOUT THE PRODUCTION OF THIS GLOBAL CERTIFICATE

Given on behalf of the Issuer at Johannesburg on the date printed above.

EQSTRA CORPORATION (PROPRIETARY) LIMITED

AUTHORISED SIGNATORY

TRANSFER AGENT

AUTHORISED SIGNATORY

AUTHORISED SIGNATORY

AUTHORISED SIGNATORY

NEDBANK

Date: 20 September 2010

Instructions Attached: 1 Page

DF/RF	SHARE CODE	S/K NUMBER	COUNTERPARTY BESA CODE	SETTLEMENT AGENT	NOMINAL	CONSIDERATION	TRADE DATE	SETTLEMENT DATE	COUNTERPARTY / SPREADSHEET
RFP	EQS04 ZAG000080888	8882035204	NBMN	NIS	360,000,000.00		20/09/10	22/09/10	
DVP	EQS04 ZAG000080888	8882035204	NBMN	NIS	360,000,000.00	360,000,000.00	20/09/10	22/09/10	VARIOUS / SEE ATTACHED SPREADSHEET

Authorised Signature

Authorised Signature

RVP – Receive versus payment
RFP – Receive free of payment

DVP – Delivery versus payment
DFP – Delivery free of payment