
APPLICABLE PRICING SUPPLEMENT



UNITRANS SERVICES (PROPRIETARY) LIMITED

(Incorporated in the Republic of South Africa with limited liability under Registration Number 1983/006201/07)

Unconditionally and irrevocably guaranteed, jointly and severally, by

UNITRANS HOLDINGS (PROPRIETARY) LIMITED

(Incorporated in the Republic of South Africa with limited liability under Registration Number 1994/007379/07)

UNITRANS SUPPLY CHAIN SOLUTIONS (PROPRIETARY) LIMITED

(Incorporated in the Republic of South Africa with limited liability under Registration Number 1967/010920/07)

UNITRANS PASSENGER (PROPRIETARY) LIMITED

(Incorporated in the Republic of South Africa with limited liability under Registration Number 1968/008699/07)

UNITRANS FUEL AND CHEMICAL (PROPRIETARY) LIMITED

(Incorporated in the Republic of South Africa with limited liability under Registration Number 1999/006604/07)

UNITRANS AUTOMOTIVE (PROPRIETARY) LIMITED

(Incorporated in the Republic of South Africa with limited liability under Registration Number 1997/009861/07)

STEINHOFF INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Republic of South Africa with limited liability under Registration Number 1998/003951/06)

and

STEINHOFF AFRICA HOLDINGS (PROPRIETARY) LIMITED

(Incorporated in the Republic of South Africa with limited liability under Registration Number 1969/015042/07)

Issue of ZAR200,000,000 Senior Unsecured Floating Rate Notes due 6 April 2015

Under its ZAR3,500,000,000 Domestic Medium Term Note Programme

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the amended and restated Programme Memorandum dated 20 November 2007. The Notes described in this Applicable Pricing Supplement are subject to the Terms and Conditions in the Programme Memorandum. This Applicable Pricing Supplement contains the final terms of the Notes and this Applicable Pricing Supplement must be read in conjunction with such Programme Memorandum. 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

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|------------------------|---|
| 1. Issuer | Unitrans Services (Proprietary) Limited |
| 2. Unitrans Guarantors | Unitrans Holdings (Proprietary) Limited;
Unitrans Supply Chain Solutions (Proprietary) Limited;
Unitrans Passenger (Proprietary) Limited;
Unitrans Fuel and Chemical (Proprietary) Limited;
Unitrans Automotive (Proprietary) Limited,
jointly and severally |

3. Steinhoff Guarantors	Steinhoff International Holdings Limited; Steinhoff Africa Holdings (Proprietary) Limited, jointly and severally
4. Status of Notes	Senior Unsecured
5. Series Number	43
6. Tranche Number	1
7. Aggregate Nominal Amount:	
(a) Series	ZAR200,000,000
(b) Tranche	ZAR200,000,000
8. Interest	Interest bearing
9. Interest/Payment Basis	Floating Rate
10. Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
11. Form of Notes	Registered Notes
12. Issue Date	19 April 2011
13. Business Centre	Johannesburg
14. Additional Business Centre	N/A
15. Nominal Amount per Note	ZAR1,000,000
16. Specified Denomination	ZAR1,000,000
17. Issue Price	100 per cent
18. Interest Commencement Date	19 April 2011
19. Maturity Date	6 April 2015
20. Specified Currency	ZAR
21. Applicable Business Day Convention	Following Business Day
22. Final Redemption Amount	100% of Nominal Amount
23. Last Date to Register	by 17h00 on 25 December, 25 March, 24 June and 24 September of each year until the Maturity Date
24. Books Closed Period(s)	The Register will be closed from: 26 December to 5 January; 26 March to 5 April; 25 June to 5 July; 25 September to 5 October; (all dates inclusive) of each year until the Maturity Date
25. Default Rate	N/A



FIXED RATE NOTES

N/A

FLOATING RATE NOTES

N/A

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| 26. | (a) Floating Interest Payment Dates | 6 January & 6 April & 6 July & 6 October of each year until the Maturity Date with the first Interest Payment Date being 6 July 2011 |
| | (b) Interest Periods | From and including one Floating Interest Payment Date to but excluding the immediately succeeding following Floating Interest Payment Date, with the first Interest Payment Period commencing on 19 April 2011 and ending the day before the next Interest Payment Date |
| | (c) Definitions of Business Day (if different from that set out in Condition 1) | N/A |
| | (d) Interest Rates | 3 month ZAR JIBAR Rate as at 6 April 2011 (5.575%) plus Margin |
| | (e) Minimum Interest Rate | N/A |
| | (f) Maximum Interest Rate | N/A |
| | (g) Other terms relating to the method of calculating interest (e.g., Day Count Fraction, rounding up provision) | N/A |
| 27. | Manner in which the Interest Rate is to be determined | Screen Rate Determination |
| 28. | Margin | 3.00% |
| 29. | If ISDA Determination | |
| | (a) Floating Rate | N/A |
| | (b) Floating Rate Option | N/A |
| | (c) Designated Maturity | N/A |
| | (d) Reset Date(s) | N/A |
| 30. | If Screen Determination | |
| | (a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated) | ZAR-JIBAR-SAFEX with a designated maturity of 3 months |
| | (b) Interest Determination Date(s) | 6 January, 6 April, 6 July and 6 October of each year |

(c)	Relevant Screen Page and Reference Code	Reuters Page SAFETY 01209 or any successor page
31.	If Interest Rate to be calculated otherwise than by ISDA Determination or Screen Determination, insert basis for determining Interest Rate of Interest/Margin/Fall back provisions	N/A
32.	Calculation Agent, responsible for calculating amount of principal and interest	N/A
	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
	OTHER NOTES	N/A
	PROVISIONS REGARDING REDEMPTION/MATURITY	
33.	Issuer Optional Redemption: if yes:	No
(a)	Optional Redemption Date(s)	N/A
(b)	Optional Redemption Amount(s) and method, if any, of calculation of such amounts	N/A
(c)	Minimum period of notice (if different from Condition 13.4)	N/A
(d)	If redeemable in part:	N/A
	Minimum Redemption Amounts	N/A
	Higher Redemption Amounts	N/A
(e)	Other terms applicable on redemption	N/A



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| 34. Redemption at the Option of the Senior Noteholders: if yes: | No |
| (a) Optional Redemption Date(s) | N/A |
| (b) Optional Redemption Amount(s) | N/A |
| (c) Minimum period of notice (if different from Condition 13.5) | N/A |
| (d) If redeemable in part: | N/A |
| Minimum Redemption Amounts | N/A |
| Higher Redemption Amounts | N/A |
| (e) Other terms applicable on redemption | N/A |
| (f) Attach <i>pro forma</i> put notice(s) | N/A |
| 35. Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required). If no: | Yes |
| (a) Amount payable; or | N/A |
| (b) Method of calculation of amount payable | N/A |

GENERAL

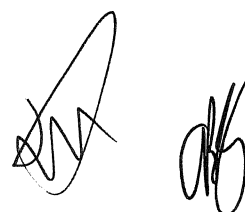
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| 36. Financial Exchange | The JSE Limited (Interest Rate Market) (the "JSE") |
| 37. Debt Sponsor | FirstRand Bank Limited, acting through its Rand Merchant Bank division |
| 38. Calculation Agent | The Standard Bank of South Africa Limited |
| 39. Paying Agent | The Standard Bank of South Africa Limited |
| 40. Specified office of the Paying Agent | 25 Sauer Street, Johannesburg |
| 41. Transfer Agent | The Standard Bank of South Africa Limited |
| 42. Provisions relating to stabilisation | N/A |
| 43. Stabilising manager | N/A |
| 44. Additional selling restrictions | None |
| 45. ISIN | ZAG000085390 |



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| 46. Stock Code | UTR043 |
| 47. The notice period required for exchanging interests in Global Certificates for Individual Certificates | As per Condition 15.2 |
| 48. Method of distribution | Private Placement |
| 49. If syndicated, names of Managers | N/A |
| 50. If non-syndicated, name of Dealer | FirstRand Bank Limited, acting through its Rand Merchant Bank Division |
| 51. Credit Rating assigned to Notes (if any) | No |
| 52. Receipts attached? | No |
| 53. Coupons attached? | No |
| 54. Talons attached? | No |
| 55. Stripping of Receipts and/or Coupons prohibited as provided in Condition 17.4 | No |
| 56. Governing law (if the laws of South Africa are not applicable) | N/A |
| 57. Other Banking Jurisdiction | N/A |
| 58. Surrendering of Notes | 10 days after the date on which the Certificate in respect of the Note to be redeemed has been surrendered to the Issuer |
| 59. Pricing Methodology | Standard pricing methodology |

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

60. Paragraph 3(5)(a)
The ultimate borrower is the Issuer.
61. 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.
62. Paragraph 3(5)(c)
The auditor of the Issuer is Deloitte & Touche.
63. Paragraph 3(5)(d)
As at the date of this issue:
- (i) the Issuer has issued ZAR1,400,000,000 (exclusive of this issue) commercial paper; and



- (ii) to the best of the Issuer's knowledge and belief, the Issuer estimates to issue a further ZAR1,950,000,000 of commercial paper during the current financial year, ending 30 June 2011.

64. 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.

65. Paragraph 3(5)(g)

The Notes issued will be listed on the Interest Rate Market of the JSE.

66. 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.

67. Paragraph 3(5)(i)

The obligations of the Issuer in respect of the Notes are unsecured, however, guaranteed, jointly and severally, by the Unitrans Guarantors and Steinhoff Guarantors.

68. Paragraph 3(5)(j)

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

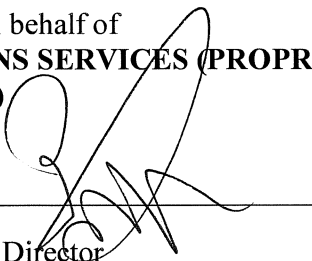
Responsibility:

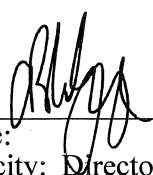
The Issuer accepts responsibility for the information contained in this Applicable Pricing Supplement. To the best of the knowledge and belief of the Issuer (who has taken all reasonable care to ensure that such is the case) the information contained in this Applicable Pricing Supplement is in accordance with the facts and does not omit anything which would make any statement false or misleading and all reasonable enquiries to ascertain such facts have been made. This Applicable Pricing Supplement contains all information required by law and the debt listing requirements of the JSE.

Application is hereby made to list this issue of Notes on 19 April 2011.

SIGNED at SANDTON this 15th day of April 2011.

For and on behalf of
UNITRANS SERVICES (PROPRIETARY) LIMITED
(as Issuer)


Name: _____
Capacity: Director
Who warrants his authority hereto


Name: _____
Capacity: Director
Who warrants his authority hereto