**INTEREST RATES MARKET NOTICE**

**Date: 16 July 2014**

**Subject:** Full Buyback

***(DENEL SOC LIMITED –“DEN39U”)***

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In accordance with the Terms and Conditions of **DENEL SOC LIMITED** notes, investors are herewith advised of the fullcapital redemption of the below notes effective **17 February 2014.**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Capital Redemption Amount** |  | **Amount Outstanding After Capital Redemption** |
| ***DEN39U – ZAG000117698*** | R 90,000,000.00 |  | R 0.00 |

**NB: This note will be issued under stock code DEN40U. No payment should be expected for DEN39U.**

For further information on the Note issued please contact:

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