**Market Notice**

**Date: 17 May 2017**

**Subject:** Partial Capital Redemptions

***(THE THEKWINI FUND 12 (RF) LIMITED***–“ ***TH12A1; TH12A4; TH12A7; T12A10”)***

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In accordance with the Terms and Conditions of ***THE THEKWINI FUND 12 (RF) LIMITED*** , investors are herewith advised of the partialcapital redemption of the below notes effective **22 May 2017.**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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| |  |  |  |  | | --- | --- | --- | --- | | **Alpha Code** | **ISIN** | **Partial Redemption Amount** | **Amount Outstanding after Capital Redemption** | | TH12A1 | ZAG000120031 | R 30,535,743.00 | R 110,358,307.00 | | TH12A4 | ZAG000121690 | R 30,426,687.00 | R 109,964,170.00 | |  |  |  |
| |  |  |  |  | | --- | --- | --- | --- | | TH12A7 | ZAG000123159 | R 10,905,623.00 | R 39,413,680.00 | | T12A10 | ZAG000125766 | R 17,448,996.00 | R 63,061,889.00 | |  |  |  |
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