**Market Notice**

**Date: 17 May 2017**

**Subject:** Partial Capital Redemptions

***(THE THEKWINI FUND 14 (RF) LIMITED*** –“ ***TH14A1; TH14A5”)***

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In accordance with the Terms and Conditions of ***THE THEKWINI FUND 14 (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** |
| TH14A1 | ZAG000140435 |  R 54,000,000.00 | R 54,000,000.00 |
| TH14A5 | ZAG000141938 |  R 31,000,000.00 | R 93,000,000.00 |

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For further information on the Note issued please contact:

Kea Sape Standard Bank of SA Bank Ltd +27 11 344 5674

Corporate Actions JSE +27 11 520 7000