**Market Notice**

**Date: 16 May 2018**

**Subject:** Partial Capital Redemptions

***(THE THEKWINI FUND 14 (RF) LIMITED*** –“***TH14A2; TH14A6; T14A10”)***

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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 **21 May 2018**.

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| **Alpha Code** | **ISIN** | **Partial Redemption Amount** | **Amount Outstanding after Capital Redemption** |
| T14A10 | ZAG000143827 | R 32,580,889.00 | R 359,442,817.00 |
| TH14A2 | ZAG000140443 | R 49,685,856.00 | R 548,150,295.00 |
| TH14A6 | ZAG000141946 | R 24,435,667.00 | R 269,582,112.00 |

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