**INTEREST RATES MARKET NOTICE**

**Date: 26 November 2014**

**Subject:** Tap Issue

***(ADCORP HOLDINGS LIMITED –“ADCB03”)***

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The JSE Limited has granted a listing to **ADCORP HOLDINGS LIMITED,** with effect from 27 November 2014 under a **Domestic Medium Term Note Programme** dated **6 March 2013**.

**INSTRUMENT TYPE: FLOATING RATE NOTE**

**Authorised Programme size** R 2,000,000,000.00

**Total Notes Outstanding** R 785,000,000.00

**Tap Amount** R 30,000,000.00

**Total Amount Following Tap Issue** R 150,000,000.00

**Bond Code** ADCB03

**Nominal Issued** R 30,000,000.00

**Issue Price** 100.59733%

**Coupon** 8.075% (3 Month JIBAR as at 31 October 2014 of 6.075% plus 200 bps)

**Coupon Indicator** Floating

**Trade Type** Price

**Maturity Date** 31 January 2016

**Books Close** 21 January, 20 April, 21 July, 21 October

**Interest Payment Date(s)** 31 January, 30 April, 31 July, 31 October

**Last Day to Register** By 17:00 on 20 January, 19 April, 20 July, 20 October

**Issue Date** 27 November 2014

**Date Convention** Modified Following

**Interest Commencement Date** 31 October 2014

**First Interest Payment Date** 31 January 2015

**ISIN No.** ZAG000118449

**Additional Information** Senior Unsecured Notes

The Notes will be immobilised in the Central Depository (“CSD”) and settlement will take place electronically in terms of JSE Rules.

For further information on the Notes issued please contact:

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