**INTEREST RATES MARKET NOTICE**

**Date: 24 February 2016**

**Subject: Tap Issue**

***(BLUE TITANIUM CONDUIT (RF) LIMITED –“BTC106”)***

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The JSE Limited has granted a Tap Issue to **BLUE TITANIUM CONDUIT (RF) LIMITED** on Interest Rate Market with effect from 25 February 2016**.**

**INSTRUMENT TYPE: COMMERCIAL PAPER**

**Tap Amount** R 70,000,000.00

**Total Amount Following Tap Issue** R 95,000,000.00

**Bond Code** BTC106

**Nominal Issued** R 70,000,000.00

**Issue Price** 98.17153%

**Coupon** Zero

**Trade Type** Price

**Final Maturity Date** 26 May 2016

**Books Close** 20 May 2016

**Interest Payment Date(s)** 26 May 2016

**Last Day to Register** By 17:00 on19 May 2016

**Issue Date** 25 February 2016

**Date Convention** Following

**Interest Commencement Date** 23 February 2016

**First Interest Payment Date** 26 May 2016

**ISIN No.** ZAG000133786

**Additional Information** Senior Secured

The note will be immobilised in the Central Securities Depository (“CSD”) and settlement will take place electronically in terms of JSE Rules. For further information on theNote issue please contact:

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Corporate Actions JSE +27 11 5207000