**INTEREST RATES MARKET NOTICE**

**Date: 20 September 2016**

**Subject:** Tap Issue

***(CALGRO M3 DEVELOPMENTS LIMITED –“CGR25”)***

====================================================

The JSE Limited has granted a listing to **CALGRO M3 DEVELOPMENTS LIMITED,** with effect from 21 September 2016.

**INSTRUMENT TYPE: FLOATING RATE NOTE**

**Tap Amount** R 15,000,000.00

**Total Amount Following Tap Issue** R 111,000,000.00

**Bond Code** CGR25

**Nominal Issued** R 15,000,000.00

**Issue Price** 99.81383%

**Coupon** 11.325% (3 Month JIBAR as at 22 Jun 2016 of 7.325% plus 400 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 27 June 2019

**Books Close Date** 17 March, 17 June, 17 September, 17 December

**Interest Date(s)** 27 March, 27 June, 27 September, 27 December

**Last Day to Register** By 17:00 on16 March, 16 June, 16 September, 16 December

**Issue Date** 21 September 2016

**Date Convention** Following

**Interest Commencement Date** 27 June 2016

**First Interest Date** 27 September 2016

**ISIN No.** ZAG000137696

**Additional Information** Senior Unsecured Floating Rate 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:

Wayne Frank Nedbank Capital +27 11 535 4027

Corporate Actions JSE +27 11 520 7000