**INTEREST RATES MARKET NOTICE**

**Date: 5 June 2017**

**Subject:** Tap Issue

***(GRINDROD BANK LIMITED –“GBL02”)***

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The JSE Limited has granted a listing to **GRINDROD BANK LIMITED,** with effect from 2 June 2017.

**INSTRUMENT TYPE: FLOATING RATE NOTE**

**Tap Amount** R 100,000,000.00

**Total Amount Following Tap Issue** R 260,000,000.00

**Bond Code** GBL02

**Nominal Issued** R 100,000,000.00

**Issue Price** 101.57538%

**Coupon** 9.55% (3 Month JIBAR as at 18 April 2017 of 7.350% plus 220 bps)

**Coupon Rate Indicator** Floating

**Trade Type** Price

**Final Maturity Date** 15 October 2018

**Books Closed Date(s)** 5 January, 5 April, 5 July, 5 October

**Interest Payment Date(s)** 15 January, 15 April, 15 July, 15 October

**Last Day to Register** 4 January, 4 April, 4 July, 4 October

**Issue Date** 2 June 2017

**Date Convention** Modified Following

**Interest Commencement Date** 15 October 2015

**First Interest Date** 15 January 2016

**ISIN No.** ZAG000130352

**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:

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