**Market Notice**

**Date: 22 April 2014**

**Subject: TAP ISSUE**

***(HOSPITALITY PROPERTY FUND LIMITED –“HPF04”)***

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The JSE Limited has granted a listing to **HOSPITALITY PROPERTY FUND LIMITED** on Interest Rate Market with effect from 23 April 2014 under its Domestic Medium Term Note Programmedated28 March 2013.

**INSTRUMENT TYPE: FLOATING RATE NOTE**

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

**Total Notes Outstanding** R 770,000,000.00

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

**Total Amount Following Tap Issue** R 400,000,000.00

**Bond Code** HPF04

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

**Issue Price** 101.35619%

**Coupon** 7.675% (3 Month JIBAR as at 12 February 2014 of 5.675% plus 200 bps)

**Coupon Indicator** Floating

**Trade Type** Price

**Maturity Date** 17 February 2017

**Books Close** 7 May, 7 August, 7 November, 7 February

**Interest Payment Date(s)** 17 May, 17 August, 17 November, 17 February

**Last Day to Register** By 17:00 on 6 May, 6 August, 6 November, 6 February

**Issue Date** 23 April 2014

**Date Convention** Following

**Interest Commencement Date** 17 February 2014

**First Interest Payment Date** 17 May 2014

**ISIN No.** ZAG000112459

**Additional Information** Senior Secured Notes

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

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