**INTEREST RATES MARKET NOTICE**

**Date: 5 November 2015**

**Subject:** Tap Issue

***(THE SA NATIONAL ROADS AGENCY SOC LIMITED –“HWAY34”)***

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The JSE Limited has granted a listing to **THE SA NATIONAL ROADS AGENCY SOC LIMITED,** with effect from 9 November 2015.

**INSTRUMENT TYPE: FIXED RATE NOTE**

**Tap Amount** R200,000,000.00

**Total Amount Following Tap Issue** R 4,436,000,000.00

**Bond Code** HWAY34

**Nominal Issued** R 200,000,000.00

**Issue Price** 95.50327%

**Coupon** 9.2500%

**Coupon Rate Indicator** Fixed

**Trade Type** Yield

**Final Maturity Date** 31 July 2034

**Books Close** 21 January, 21 July

**Interest Date(s)** 31 January, 31 July

**Last Day to Register** 20 January, 20 July

**Issue Date** 9 November 2015

**Date Convention** Following

**Interest Commencement Date** 31 July 2015

**First Interest Date** 31 January 2010

**ISIN No.** ZAG000070319

**Additional Information** RSA Guarantee

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:

Mailbox - Bonds JSE +27 11 5207000