**INTEREST RATES MARKET NOTICE**

**Date: 7 May 2015**

**Subject: Tap Issue**

***(THE THEKWINI WAREHOUSING CONDUIT (RF) LIMITED –“TWC085”)***

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

The JSE Limited has granted a listing to **THE THEKWINI WAREHOUSING CONDUIT (RF) LIMITED** on Interest Rate Market with effect from 8 May 2015**.**

**INSTRUMENT TYPE: FIXED RATE NOTE**

**Tap Amount** R 163,000,000.00

**Total Amount Following Tap Issue** R 345,000,000.00

**Bond Code** TWC085

**Nominal Issued** R 163,000,000.00

**Issue Price** 101.39751 %

**Coupon** 6.50%

**Coupon Rate Indicator** Fixed

**Trade Type** Price

**Final Maturity Date** 27 May 2015

**Books Close** 20 May 2015

**Interest Payment Date(s)** 27 May 2015

**Last Day to Register** By 17:00 on19 May 2015

**Issue Date** 8 May 2015

**Date Convention** Following

**Interest Commencement Date** 19 February 2015

**First Interest Payment Date** 27 May 2015

**ISIN No.** ZAG000123902

**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:

Ashna Lalla Standard Bank +27 11 7217866

Mari Vink JSE +27 11 5207154

Diboko Ledwaba JSE +27 11 5207222