**INTEREST RATES MARKET NOTICE**

**Date: 14 January 2016**

**Subject: Tap Issue**

***(THE THEKWINI WAREHOUSING CONDUIT (RF) LIMITED – “TWC143”)***

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

The JSE Limited has granted a listing to **THE THEKWINI WAREHOUSING CONDUIT (RF) LIMITED** on Interest Rate Market with effect from 13 January 2016**.**

**INSTRUMENT TYPE: FIXED RATE NOTE**

**Tap Amount** R 151,000,000.00

**Total Amount Following Tap Issue** R 301,000,000.00

**Bond Code** TWC143

**Nominal Issued** R 151,000,000.00

**Issue Price** 100.0337%

**Coupon** 6.883%

**Coupon Rate Indicator** Fixed

**Trade Type** Price

**Final Maturity Date** 12 February 2016

**Books Close** 6 February 2016

**Interest Payment Date(s)** 12 February 2016

**Last Day to Register** By 17:00 on5 February 2016

**Issue Date** 15 January 2016

**Date Convention** Following

**Interest Commencement Date** 13 January 2016

**First Interest Payment Date** 12 February 2016

**ISIN No.** ZAG000132622

**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

Corporate Actions JSE +27 11 5207000