**INTEREST RATES MARKET NOTICE**

**Date: 11 May 2016**

**Subject: Tap Issue**

***(THE THEKWINI WAREHOUSING CONDUIT (RF) LIMITED –“TWC163”)***

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The JSE Limited has granted a Tap Issue to **THE THEKWINI WAREHOUSING CONDUIT (RF) LIMITED** on Interest Rate Market with effect from **12 May 2016.**

**INSTRUMENT TYPE: FIXED RATE NOTE**

**Tap Amount** R 181,000,000.00

**Total Amount Following Tap Issue** R 281,000,000.00

**Bond Code** TWC163

**Nominal Issued** R 181,000,000.00

**Issue Price** 101.05754%

**Coupon** 7.683%

**Coupon Rate Indicator** Fixed

**Trade Type** Price

**Final Maturity Date** 24 May 2016

**Books Close** 18 May 2016

**Interest Payment Date(s)** 24 May 2016

**Last Day to Register** By 17:00 on17 May 2016

**Issue Date** 12 May 2016

**Date Convention** Following

**Interest Commencement Date** 23 March 2016

**First Interest Payment Date** 24 May 2016

**ISIN No.** ZAG000134834

**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:

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