**Market Notice**

**Date: 25 March 2013**

**Subject:** Tap Issue

***(INDWA INVESTMENTS LIMITED –“IND325”)***

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

The JSE Limited has granted a listing to **INDWA INVESTMENTS LIMITED “IND325”,** with effect from 26 March 2013 under an **Asset Backed** **Hybrid Commercial Paper Programme** dated **23 May 2003**.

**INSTRUMENT TYPE: Zero Coupon Note**

**Authorised Programme size** R 15,000,000,000.00

**Total Notes Outstanding** R 6,061,000,000.00

**Tap Amount** R 23,000,000.00

**Total Amount Following Tap Issue** R 434,000,000.00

**Bond Code** IND325

**Nominal Issued** R 23,000,000.00

**Issue Price** 98.78936%

**Coupon** Zero

**Trade Type** Price

**Final Maturity Date** 18 June 2013

**Books Close** 13 June 2013

**Interest Date(s)** 18 June 2013

**Last Day to Register** By 17h00 on12 June 2013

**Issue Date** 26 March 2013

**Date Convention** Modified Following

**Interest Commencement Date** 13 March 2013

**First Interest Date** 18 June 2013

**ISIN No.** ZAG000098294

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:

Thato Burhali Rand Merchant Bank (Division) +27 11 2821414

Brendan Povey JSE +27 11 5207982

Diboko Ledwaba JSE +27 11 5207222

Mari Vink JSE +27 11 5207154