**Market Notice**

**Date: 28 June 2012**

**Subject:** Tap Issue

***(RAND WATER BOARD –“RW21”)***

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The JSE Limited has granted an additional listing to **RAND WATER BOARD,** with effect from 28 June 2012 under their **Domestic Medium Term Note Programme dated 21 April 2011.**

**INSTRUMENT TYPE: Fixed Rate Note**

**Authorised Programme size** R 5,000,000,000.00

**Total Notes Outstanding** R 1,182,256,398.00

**Tap Amount** R 506,000,000.00

**Total Amount Following Tap Issue** R 974,027,977.00

**Bond Code** RW21

**Nominal Issued** R 506,000,000.00

**Issue Price** 109.31135%

**Coupon** 9.97%

**Coupon Indicator** Fixed

**Trade Type** Yield

**Final Maturity Date** 21 April 2021

**Books Close** 11 April, 11 October

**Interest Date(s)** 21 April, 21 October

**Last Day to Register** 10 April, 10 October

**Effective Date** 28 June 2012

**Date Convention** Modified Following Business Day

**Interest Commencement Date** 21 April 2011

**First Interest Date** 21 October 2011

**ISIN No.** ZAG000085523

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:

**Managers** Nedbank Capital, a division of Nedbank Limited

 Quartile Capital (Proprietary) Limited

The Notes will be dematerialised in the Central Securities Depository (“**CSD**”) and settlement will take place electronically in terms of JSE Rules.

For further information on the Notes issued please contact:

Ms Shalini Vandayar Nedbank Capital (011) 294 4634

Ms Ronelle Singh Nedbank Capital (011) 535 4027

Mr Modise Motlaba Quartile Capital (011) 442 5605

Ms Luanda Tlhotlhalemaje Quartile Capital (011) 442 5605

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Mr. Diboko Ledwaba JSE (011) 520 7222