**INTEREST RATES MARKET NOTICE**

**Date: 6 November 2014**

**Subject: Tap Issues**

***(The South African National Roads Agency SOC Limited – “*HWAY20, HWAY23, HWAY24 AND HWAY34 *“)***

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The JSE Limited has granted a listing to **The** **South African National Roads Agency SOC Limited, HWAY20, HWAY23, HWAY24 AND HWAY34 Senior Unsecured Notes (but Guaranteed) by the Government of the Republic of South Africa, under the terms and conditions set forth in the amended and restated Domestic Medium Term Note Programme dated 14 April 2014, effective 10 November 2014, the first settlement date.**

**INSTRUMENT TYPES: FIXED RATE AND CPI NOTES**

**Authorised Programme Size:** R 31, 910,000,000.00

**Total Notes Outstanding** R 24,340,487,837.00

**Additional listing** **Total amount in issue following additional issue**

R 100,000,000.00 R 7,782,000,000.00

Bond Code **HWAY20 (ZAG000070301)**

Nominal Issued R 100,000,000.00

Issue Price 110.35355%

Coupon 9.75%

Trade Type Yield

Coupon Rate Indicator Fixed

Maturity Date 31 July 2020

Interest Commencement Date 31 July 2014

First Interest Date 31 July 2014

Interest Dates 31 January and 31 July until maturity date

Books Close 21 January and 21 July until maturity date

Last day to register By 17:00 on 20 January and 20 July

First Settlement Date 10 November 2014

ISIN No. ZAG000070301

Additional Information Senior Unsecured

**Additional listing Total amount in issue following additional issue**

R 150,000,000.00 R 2,283,000,000.00

Bond Code **HWAY23 (ZAG000075862)**

Nominal Issued R 150,000,000.00

Issue Price 283.2586%

Coupon 5.50%

Trade Type Yield

Coupon Rate Indicator Fixed

Maturity Date 7 December 2023

Interest Commencement Date 7 June 2014

First Interest Date 7 December 2014

Interest Dates 7 June and 7 December until maturity date

Books Close 28 May and 27 November until maturity date

Last day to register By 17:00 on 27 May and 26 November

First Settlement date 10 November 2014

Base CPI 65.0504032258062

ISIN No. ZAG000075862

Date Convention Following

Additional Information Senior Unsecured

**Additional listings Total amount in issue following additional issue**

R 100,000,000.00 R 779,000,000.00

Bond Code **HWAY24 (ZAG000079153)**

Nominal Issued R 100,000,000.00

Issue Price 289.48996%

Coupon 5.5%

Trade Type Yield-to-maturity

Maturity Date 7 December 2024

Interest Commencement Date 7 June 2014

First Interest Date 7 December 2014

Interest Dates 7 June and 7 December until maturity date

Books Close 28 May and 27 November until maturity date

Last day to register By 17:00 on 27 May and 26 November

Issue Price 289.48996%

First Settlement Date 10 November 2014

Base CPI 65.0504032258062

Date Convention Following

ISIN No ZAG000079153

**Additional Information** Senior Unsecured

**Additional listings Total amount in issue following additional issue**

R 65,000,000.00 R 3,871,000,000.00

Bond Code **HWAY34 (ZAG000070319)**

Nominal Issued R 65,000,000.00

Issue Price 100.54525%

Coupon 9.25%

Trade Type Yield-to-maturity

Maturity Date 31 July 2034

Interest Commencement Date 31 July 2009

First Interest Date 31 January 2015

Interest Dates 31 January and 31 July until maturity date

Books Close 21 July and 21 January until maturity date

Last day to register By 17:00 on 20 July and 20 January

Issue Price 100.5425%

First Settlement Date 10 November 2014

Date Convention Following

ISIN No ZAG000070319

**Co-Lead Arranger** Absa Corporate & Investment Bank, a division of Absa Bank Limited

 FirstRand Bank Limited, acting through it’s Rand Merchant Bank division.

 Vunani Capital (Proprietary**)** Limited

**Dealers** Absa Corporate & Investment Bank, a division of Absa Bank Limited, and

 FirstRand Bank Limited, acting through its Rand Merchant Bank division.

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

 Further information on the **HWAY20, HWAY23, HWAY24 and HWAY34** Note issue please contact:

Mr N Alli The South African National Roads Agency SOC Limited (012) 426 6001

Ms P Nana Absa Corporate & Investment Bank (011) 895 7027

Kea Sape Absa Corporate & Investment Bank (010) 245 4310

Ms L Cunningham-Scott Rand Merchant Bank (011) 282 8559

Mari Vink JSE (011) 520 7154

Diboko Ledwaba JSE (011) 520 7222