**Market Notice**

**Date: 6 June 2014**

**Subject: Tap Issues**

***(The South African National Roads Agency SOC Limited – “HWAY20, HWAY23, HWAY24, HWAY34 AND HWAY35“)***

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The JSE Limited has granted a listing to **The** **South African National Roads Agency SOC Limited, HWAY20, HWAY23, HWAY24, HWAY34 AND HWAY35 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 9 June 2014, the first settlement date.**

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

**Authorised Programme Size: R31, 910,000,000.00**

**Total Notes Outstanding**  **R20, 269,266,278.00**

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

R 25,000,000.00 R 7,347,000,000.00

**Bond Code**  **HWAY20 (ZAG000070301)**

**Nominal Issued** R 25,000,000.00

**Issue Price** 109.68387%

**Coupon**  9.75%

**Trade Type** Yield

**Coupon Rate Indicator** Fixed

**Maturity Date** 31 July 2020

**Interest Commencement Date** 31 January 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**  9 June 2014

**ISIN No.** ZAG000070301

**Additional Information** Senior Unsecured

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

R 150,000,000.00 R 1,592,000,000.00

**Bond Code**  **HWAY23 (ZAG000075862)**

**Nominal Issued** R 150,000.000.00

**Coupon**  5.5%

**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** 9 June 2014

**Issue Price**  275.51213%

**Base CPI** 65.0504032258062

**ISIN No.** ZAG000075862

**Additional Information** Senior Unsecured

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

R80,000,000 R330,000,000.00

Bond Code **HWAY24 (ZAG000079153)**

Nominal Issued R 80,000,000.00

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 281.54288%

First Settlement Date 9 June 2014

Base CPI 65.0504032258062

ISIN No ZAG000079153

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

R 205,000,000.00 R 3,344,000,000.00

**Bond Code**  **HWAY34 (ZAG000070319)**

**Nominal Issued** R 205,000,000.00

**Coupon**  9.25%

**Trade Type**  Yield

**Coupon Rate Indicator** Fixed

**Maturity Date** 31 July 2034

**Interest Commencement Date** 31 January 2014

**First Interest Date**  31 July 2014

**Interest Dates**  31 July and 31 January 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**  98.47816%

**First Settlement Date**  9 June 2014

**ISIN No.** ZAG000070319

**Additional Information** Senior Unsecured

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

R 40,000,000.00 R 687,000,000.00

Bond Code **HWAY35 (ZAG000079161)**

Nominal Issued R40, 000,000.00

Coupon 9.25%

Trade Type Yield

Coupon Rate Indicator Fixed

Maturity Date 31 July 2035

Interest Commencement Date 31 January 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

Issue Price 98.31860%

First Settlement Date 9 June 2014

ISIN No. ZAG000079161

**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, HWAY34 and HWAY35** 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