

**INVESTEC BANK LIMITED**  
**NOTICE OF REBATE FOR HOT ENHANCED DIVIDEND RDFIHH**

**Share** **Redefine Properties Limited**

<b>Strike Price</b>	R8.10
<b>Stop-Loss Level</b>	R9.18
<b>Expiry Date</b>	2016/01/15
<b>Cover Ratio</b>	1:1
<b>Call/Put</b>	Call
<b>Style</b>	American
<b>Issue Size</b>	2,100,000
<b>JSE Code</b>	RDFIHH
<b>ISIN Code</b>	ZAE000200861

Investec Bank Limited, as Issuers of the RDFIHH Hot Enhanced Dividend Security (HOTEDs), advised Holders that due to the breach of the stop loss level of R9.18 in the Underlying Share, as of close of business on Thursday, 10 December 2015 the abovementioned HOTED was terminated.

The Rebate Payment, represented by the number of HOT EDS held on the termination date, multiplied by the excess of the simple average of the Volume Weighted Average Price ("VWAP") of the Underlying Share over the two Business Days following the Termination Date over the Exercise Price (Strike Price) of R8.10 This amount will automatically accrue to holders via instruction through STRATE.

The VWAP on, 11 December 2015 = R8.346739  
The VWAP on, 14 December 2015 = R9.356598  
The simple average of the 2 day VWAP = R8.85

Holders will receive R0.75 for every warrant held.

15 December 2015

Copies of the offering circular may be obtained from:

Investec Bank Limited  
100 Grayston Drive  
Sandown  
Sandton  
2196

For further information contact:

Investec Warrants  
Tel.: 011 286-4672  
E-mail: [warrants@investec.co.za](mailto:warrants@investec.co.za)  
Internet: [www.investec.co.za](http://www.investec.co.za)

Sponsor

Investec Securities (Pty) Ltd  
Member of the JSE  
Registration number. 1972/008905/07)

