

## **INVESTEC BANK LIMITED**

### **THE ISSUE OF HOT ENHANCED DIVIDEND SECURITIES**

**Investec Hot Enhanced Dividend Securities (HotEDS): Commencement Date: 15 December 2015**

<b>Share</b>	<b>BHP Billiton plc</b>
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<b>Strike Price</b>	R118.00
<b>Stop-Loss Level</b>	R133.00
<b>Expiry Date</b>	2016/12/15
<b>Cover Ratio</b>	1:1
<b>Call/Put</b>	Call
<b>Style</b>	American
<b>Issue Size</b>	65 000
<b>JSE Code</b>	BILIHA
<b>ISIN Code</b>	ZAE000212643

<b>Share</b>	<b>MTN Group Limited</b>
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<b>Strike Price</b>	R96.00
<b>Stop-Loss Level</b>	R109.00
<b>Expiry Date</b>	2016/12/15
<b>Cover Ratio</b>	1:1
<b>Call/Put</b>	Call
<b>Style</b>	American
<b>Issue Size</b>	1 600 000
<b>JSE Code</b>	MTNIHN
<b>ISIN Code</b>	ZAE000212650

<b>Share</b>	<b>Standard Bank Group Limited</b>
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<b>Strike Price</b>	R87.00
<b>Stop-Loss Level</b>	R98.00
<b>Expiry Date</b>	2016/12/15
<b>Cover Ratio</b>	1:1
<b>Call/Put</b>	Call
<b>Style</b>	American
<b>Issue Size</b>	1 100 000
<b>JSE Code</b>	SBKIHJ
<b>ISIN Code</b>	ZAE000212668

<b>Share</b>	<b>Sasol Limited</b>
<b>Strike Price</b>	R283.00
<b>Stop-Loss Level</b>	R320.00
<b>Expiry Date</b>	2016/12/15
<b>Cover Ratio</b>	1:1
<b>Call/Put</b>	Call
<b>Style</b>	American
<b>Issue Size</b>	60 000
<b>JSE Code</b>	SOLIHM
<b>ISIN Code</b>	ZAE000212684

The JSE Limited ("JSE") has approved the listing of the abovementioned warrants and trading commenced on Tuesday, 15 December 2015. All members of the JSE may participate in trading, which will occur according to normal JSE Rules.

No emigrants or non-residents, both referred to as Restricted Shareholders, may participate in the Hot Enhanced Dividend Securities (HotEDS) programme. As the Warrants have been dematerialised, settlement will be effected electronically through the STRATE system of the JSE and accordingly, certificates evidencing the Warrants will not be issued to Holders.

Any capitalised terms referred to herein, and not defined, shall bear the meanings ascribed thereto in the Warrant issue documentation.

Date: 15 December 2015

Copies of the offering circular may be obtained from:

Investec Bank Limited  
100 Grayston Drive  
Sandown  
Sandton  
2196

Copies of Warrant issue documentation can be located on:

Internet: [www.investec.com](http://www.investec.com)

Place and Date of Incorporation of the Issuer:  
Incorporated in the Republic of South Africa  
Registration Number: 1969/004763/06  
Date of Incorporation: 31 March 1969

For further information kindly contact:  
Investec Warrants  
Tel.: 0860 103 343  
E-mail: [warrants@investec.co.za](mailto:warrants@investec.co.za)

Sponsor:  
Investec Securities (Pty) Ltd  
Member of the JSE  
Registration Number: 1972/008905/07