

From: Iqbal Sharma <iqbal.sharma@issar.co.za>
Sent: 2013-10-14 04:57:55 PM +0000
To: Tony Gupta <tony@sahara.co.za>
Subject: Fwd: Term sheet Transnet (SOC) Limited
Attachments: image001.png; ATT00001.htm; Term sheet Transnet (SOC) Limited.pptx; ATT00002.htm

IQBAL MEER SHARMA
EXECUTIVE CHAIRMAN

A 12th Floor, The Forum
2 Maude St, Sandton
South Africa
T +27-11-784 8618
F +27-11-784 8771
M +27-82-410 3001
E iqbal.sharma@issar.co.za
W www.issar.co.za

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Sent from my iPhone

Begin forwarded message:

From: Eric Wood <EricW@regiments.co.za>
Date: 14 October 2013 at 5:31:22 PM SAST
To: "iqbal.sharma@issar.co.za" <iqbal.sharma@issar.co.za>
Subject: Term sheet Transnet (SOC) Limited

Hi Iqbal
I have attached the term sheet as discussed
Thanks
Eric

--
This message has been scanned for viruses and dangerous content by **MailScanner**, and is believed to be clean.

Message Headers:

Delivered-To: ashu@sahara.co.za
Received: by 10.13.204.13 with SMTP id o13csp93537ywd;
Wed, 14 Oct 2015 14:14:07 -0700 (PDT)
X-Received: by 10.180.10.135 with SMTP id i7mr1367378wib.2.1444857242394;
Wed, 14 Oct 2015 14:14:02 -0700 (PDT)
From: "Iqbal Sharma" <iqbal.sharma@issar.co.za>
To: "Tony Gupta" <tony@sahara.co.za>
References: <6F2C9E3E49222C4C98F42F2D3B16BE5A01C757BA9B5E@REGIMENT01.regiment.local>
Subject: Fwd: Term sheet Transnet (SOC) Limited
Date: Mon, 14 Oct 2013 18:57:55 +0200
Message-ID: <92CE718A-55B4-40FF-A831-D45726A3CA9B@issar.co.za>
MIME-Version: 1.0
Content-Type: multipart/mixed;
boundary="----=_NextPart_000_6E8CC_01D106D6.92A63870"
X-Mailer: Microsoft Outlook 15.0
Thread-Index: AQHgufZhcGBtQChFstvarXR8ArMJQJzDMLL
Content-Language: en-us
x-google-migrated: true
x-ms-exchange-organization-authas: Anonymous
x-ms-exchange-organization-authsource: ZASAHHOB1.internal.lan
x-spam-status: No
x-ironport-anti-spam-filtered: true
x-ironport-av: E=Sophos;i="4.93,493,1378850400"; d="xml"?pptx'72,145,48?scan'72,145,48,208,72,48,145,150,217?rels'
x-ironport-anti-spam-result: AnECAE4hXFLRVdSvIGdsb2JhbADGXoE8DgEBAQEEmgmEBAQIJgSIBAQQF+xhuOKoFMszI

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Message-ID: <92CE718A-55B4-40FF-A831-D45726A3CA9B@issar.co.za>
MIME-Version: 1.0
Content-Type: multipart/mixed;
boundary="-----_NextPart_000_6E8CC_01D106D6.92A63870"
X-Mailer: Microsoft Outlook 15.0
Thread-Index: AQHgufZhCGBtQChFstvarXR8ArMJQJzDMLL
Content-Language: en-us
x-google-migrated: true
x-ms-exchange-organization-authas: Anonymous
x-ms-exchange-organization-authsource: ZASAHHOB11.internal.lan
x-spam-status: No
x-ironport-anti-spam-filtered: true
x-ironport-av: E=Sophos;i="4.93,493,1378850400"; d="xml'?pptx'72,145,48?scan'72,145,48,208,72,48,145,150,217?rels'
x-ironport-anti-spam-result: AnECAE4hXFLRVdSvIGdsb2JhbADGXoE8DgEBAQEmgmEBAQIJgSIBAQF+xhuOKoFMszI

TRANSNET (SOC) LIMITED

Unlisted Issue Term Sheet

14 October 2013



REGIMENTS CAPITAL™

Term sheet: Unlisted issue under DMTN programme

ISSUE DETAILS	
Issuer	Transnet (SOC) Limited
Rating	S&P's: Foreign and local currency rating BBB (Outlook: Negative) Fitch: Long term local currency IDR: BBB- (stable outlook) and local currency senior unsecured: BBB- Moody's: Foreign currency A3 (Outlook: Negative)
Total issue size	R5 billion
Tenure	5 year
Profile	Bullet
Benchmark & pricing	5 year bank swap plus 210 bps
Issue date	To be agreed
Maturity	5 years from issue date
Interest servicing	Quarterly or semi-annually (to be agreed prior to issuance)
Yield-to-maturity	9.10%
Security	Senior unsecured – to rank pari passu to all other debt issued under the Domestic Medium Term Note Programme
Issuance basis	Issued as unlisted paper (private placement) under the Domestic Medium Term Note (DMTN) programme registered by Transnet (SOC) Ltd

Background and conditions

Transnet (SOC) Limited aims at issuing this unlisted CP under its DMTN programme.

All legal, due diligence and other out of pocket expenses incurred by the Lender in connection with the negotiation, preparation and execution of the loan agreement, and related documentation (including any security documentation) will be for the account of the borrower.