

## INVESTEC BANK LIMITED – THE ISSUE OF VARIABLE STRIKE SECURITIES

Investec Variable Strike Securities: Commencement Date: 21 May 2013

| Share        | Growthpoint Properties Limited | Redefine Properties Limited |
|--------------|--------------------------------|-----------------------------|
| Strike Price | R18.50                         | R7.00                       |
| Expiry Date  | 2028/03/15                     | 2024/05/21                  |
| Cover Ratio  | 1:1                            | 1:1                         |
| Call/Put     | Call                           | Call                        |
| Style        | European                       | European                    |
| Issue Size   | 1,000,000                      | 1,500,000                   |
| JSE Code     | GRTIVE ZAE000179065            | RDFIVD ZAE000179073         |

The JSE Limited (“JSE”) has approved the listing of the abovementioned warrants and trading will commence on Tuesday, 21 May 2013. 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 Variable Strike Securities 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: 21 May 2013

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 Limited  
Member of the JSE  
Registration Number: 1972/008905/06