

12 June 2012

Nicolas Kleovoulou  
The JSE Limited ("JSE")  
8<sup>th</sup> Floor  
Exchange Square  
2 Gwen Lane  
Sandown

Dear Sirs,

1. Investec Bank Limited ("the Issuer") hereby applies to have the Warrants detailed in the attachment listed on the JSE Limited:
2. It is understood that the granting of a listing pursuant to this application shall constitute a contract between the Issuer and the JSE, whereby the Issuer undertakes to the JSE to comply with the Listings Requirements as they may exist from time to time.
3. We confirm that the Warrants conform to the Listing Requirements as set out in Section 19 of the JSE's Listing Requirements.
4. In terms of Section 19.6 the Issuer confirms that:
  - a) It is incorporated under the laws of South Africa and is a member of the Banking Council of South Africa;
  - b) It has acquired members of staff who have been responsible for the listing and trading of Structured Notes in South Africa;
  - c) Its capital and reserves as at 31 March 2011 amounted to R12 Billion. As at the date of this letter, the Issuer has net tangible assets of at least R2 billion located in South Africa; and
  - d) The Issuer undertakes for so long as any warrant is outstanding to inform the JSE if the level of the Issuer's net tangible assets falls below R2 billion.
5. The relevant announcements will be made in accordance with Section 19.19 and the requisite documentation fees have been paid by our Sponsoring Broker on our behalf.
6. The following documents accompany this letter;
  - a) a draft SENS announcement
  - b) exchange control approval
  - c) pricing supplement
7. We hereby confirm that there have been no material dealings other than in the ordinary course of business by Investec Bank Limited or its associates in the securities in respect of which warrants are to be issued, during the 6 (six) week period prior to the date of formal application for listing of the warrants.
8. **Uncovered American Equity Call and European Equity Put Stock Warrants**

<b>AGLIBC</b>	<b>Anglo American Plc</b>
<b>AGLIBV</b>	<b>Anglo American Plc</b>
<b>AMSIBD</b>	<b>Anglo Platinum Limited</b>
<b>AMSIBU</b>	<b>Anglo Platinum Limited</b>



Capital Markets, a division of Investec Bank Limited. Reg. No. 1989/004763/06. A member of the Investec Group. An authorised financial services provider. A registered credit provider registration number NCRCP8.

Directors F Tili (Chairman), D M Lawrence\* (Deputy Chairman), S Koeff\* (Chief Executive), B Kantor\* (Managing), S E Abrahams, G R Burger\*, M P Malungani, K X T Socikwa, B Tapnack\*, P R S Thomas, C B Tshie \* Executive Company Secretary: B Coetzee

Australia Botswana Canada Guernsey Hong Kong Ireland Jersey Mauritius Namibia South Africa Switzerland Taiwan United Kingdom United States



<b>BILIBI</b>	<b>BHP Billiton Plc</b>
<b>BILIBZ</b>	<b>BHP Billiton Plc</b>
<b>MTNIBD</b>	<b>MTN Group Limited</b>
<b>SBKIBD</b>	<b>Standard Bank Group Limited</b>
<b>SBKIBS</b>	<b>Standard Bank Group Limited</b>
<b>SOLIBI</b>	<b>Sasol Limited</b>

9. This is the list of people at Investec Bank Limited who will be authorised to request the suspension:
- a. Amy Von Schlehenried (011) 286 9065
  - b. Pavel Matthews (011) 286 9284
  - c. Poendree Reddy (011) 291 3183

Yours faithfully

INVESTEC BANK LIMITED

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Amy Von Schlehenried  
Investec Capital Markets  
Tel: (011) 286 9065  
Fax: (011) 291 6674

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Pavel Matthews  
Investec Capital Markets  
Tel: (011) 286 9284  
Fax: (011) 291 6674









**45th SUPPLEMENT**  
**to the**  
**Warrant Programme Offering Circular**  
**dated**  
**20 December 2009**

100 Grayston Drive, Sandown, Sandton, 2196. P O Box 785700, Sandton, 2146  
Telephone: (2711) 286-7000  
Facsimile Number: (2711) 286-7777

Capital Markets, a division of Investec Bank Limited. Reg. No. 1969/004763/06. A member of the Investec Group. An authorised financial services provider.  
A registered credit provider registration number NCRCP9.

**Directors** F Titi (Chairman), D M Lawrence\* (Deputy Chairman), S Koseff\* (Chief Executive), B Kantor\* (Managing), S E Abrahams, G R Burger\*, M P Malungani, K X T Socikwa, B Tapnack\*, P R S Thomas, C B Tshill \* Executive Company Secretary: B Coetsee

Australia Botswana Canada Guernsey Hong Kong Ireland Jersey Mauritius Namibia **South Africa** Switzerland Taiwan United Kingdom United States



## SUPPLEMENT IN RESPECT OF THE LISTING OF UNCOVERED WARRANTS

### Section 1 - General

The contents hereof supplements and forms part of the Warrant Programme Offering Circular (the "Warrant Programme") dated 20 December 2009 approved by the JSE Limited ("JSE"). The contents of the Warrant Programme will apply to the issue of each of the Warrants described herein and will be supplemented by the contents of this Supplement. In the event of any conflict between the contents hereof and the contents of the Warrant Programme the contents hereof will prevail.

#### Amendment of the Terms and Conditions as contained in Section 4 of the Warrant Programme ("the Conditions")

The Issuer may with the consent of at least 75 per cent of those Holders, excluding the votes of the Issuer and its affiliates, who attend any meeting of Holders convened by the Issuer in the Republic of South Africa, and subject to approval by the JSE, amend or supplement or substitute any of the Conditions. For this purpose, each Holder shall be entitled to one vote for each one Warrant held by such Holder. Holders who have delivered an Exercise Notice shall, as regards the Warrants exercised, not be entitled to attend or vote at any such meeting.

The Issuer and any affiliate of the Issuer which is a Holder shall, as regards such Warrants, not be precluded from attending such meeting but shall not be entitled to vote. Any such amendment, supplementation or substitution shall take effect as determined by such meeting but no earlier than the Business Day immediately following the date of such meeting. If no such date is specified by the meeting, it shall take effect on the Business Day immediately following the date of such meeting. Any such amendment, supplementation or substitution shall not take effect as regards Warrants in respect of which an Exercise Notice has been delivered.

#### Taxation

Purchasing, selling and holding Warrants may have tax consequences for Holders, including the possibility of income tax being payable on profits from trading Warrants.

Purchasers of Warrants (including those purchasing after their issue and those holding Warrants upon Exercise) may be required to pay stamp taxes (including uncertificated securities tax, as the Warrants constitute a dematerialised Security in terms of the Uncertificated Securities Tax Act of 1998, in accordance with the laws and practices of the Republic of South Africa) and other charges in addition to the issue price of each Warrant.

Potential purchasers of Warrants who are in any doubt about their tax position on purchase, ownership, transfer, exercise or non-exercise of any Warrant should consult their own tax advisors.

#### Other

Further In the event of the issuer providing for a cash payment where any one or more warrant holders fail to exercise their rights under the warrants prior to the expiry date, a statement that payment will be made though SRATE on the PD will be issued.

In this Supplement Investec Bank Limited (the "Issuer") sets out the salient terms in respect of the listing of the Warrants in respect of the following:

#### ***Uncovered American Equity Call and European Equity Put Stock Warrants***

<b>AGLIBC</b>	<b>Anglo American Plc</b>
<b>AGLIBV</b>	<b>Anglo American Plc</b>
<b>AMSIBD</b>	<b>Anglo Platinum Limited</b>
<b>AMSIBU</b>	<b>Anglo Platinum Limited</b>
<b>BILIBI</b>	<b>BHP Billiton Plc</b>





<b>BILIBZ</b>	<b>BHP Billiton Plc</b>
<b>MTNIBD</b>	<b>MTN Group Limited</b>
<b>SBKIBD</b>	<b>Standard Bank Group Limited</b>
<b>SBKIBS</b>	<b>Standard Bank Group Limited</b>
<b>SOLIBI</b>	<b>Sasol Limited</b>

**Warrants that have been issued by the Issuer include the following:**

***Uncovered American Equity Call and European Equity Put Stock Warrants***

AGLIBB	Anglo American Plc
AGLIBU	Anglo American Plc
AMSIBC	Anglo Platinum Limited
AMSIBT	Anglo Platinum Limited
BILIBH	BHP Billiton Plc
BILIBY	BHP Billiton Plc
MTNIBC	MTN Group Limited
SBKIBC	Standard Bank Group Limited
SBKIBR	Standard Bank Group Limited
SOLIBH	Sasol Limited

**Autocall Index Warrants**

EURIIA	Eurostoxx50® Index
SPXIIA	S&P500® Index
TOPIIA	FTSE/JSE Africa Top40 Index

***Uncovered European Variable Strike Call Warrants***

FPTIVB	Fountainhead Property Trust
GRTIVB	Growthpoint Properties Limited
GRTIVC	Growthpoint Properties Limited
GRTIVD	Growthpoint Properties Limited
HYPIVB	Hyprop Investments Limited
HYPIVC	Hyprop Investments Limited
IPFIVA	Investec Property Fund Limited
IPFIVB	Investec Property Fund Limited
PAPIVB	Pangbourne Properties Limited
RDFIVB	Redefine Income Fund Limited
RDFIVC	Redefine Income Fund Limited
SYCIVB	Sycom Property Fund
SYCIVC	Sycom Property Fund

***Enhanced Dividend Securities***

AMSIDF	Anglo Platinum Limited
BILIDJ	BHP Billiton plc
BTIIDA	British American Tobacco Plc
GLDIDA	New Gold Issuer Ltd
GRTIDG	Growthpoint Properties Limited
IPLIDG	Imperial Holdings Limited
KIOIDD	Kumba Iron Ore Limited
MTNIDK	MTN Group Limited
NPNIDE	Naspers Limited
RDFIDH	Redefine Properties Limited
REMIDI	Remgro Limited
RMHIDE	RMB Holdings Limited
SOLIDJ	Sasol Limited



TONIDI

Tongaat Hulett Limited

**Hot Enhanced Dividend Securities (“HotEDS”)**

AGLIHI	Anglo American Plc
AGLIHJ	Anglo American Plc
BILIHJ	BHP Billiton Plc
BTIIHA	British American Tobacco Plc
FSRIHH	FirstRand Limited
FSRIHI	FirstRand Limited
MTNIHH	MTN Group Limited
MTNIHI	MTN Group Limited
RDFIHE	Redefine Properties Limited
REMIHG	Remgro Limited
SBKIHJ	Standard Bank Group Limited
SHPIHH	Shoprite Holdings Limited
SHPIHE	Shoprite Holdings Limited
SOLIHG	Sasol Limited
SOLIHJ	Sasol Limited
STXIHC	Satrix40

**Barrier Put Warrants (“REVS”)**

AGLIRT	Anglo American Plc
BILIRT	BHP Billiton Plc
SOLIRU	Sasol Limited

**Commodity Reference Warrants**

AGRIBA	Agricultural Commodity Basket
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**Uncovered Equity Structured Products**

ESPIBP	BHP Billiton Plc; Anglo American Plc; MTN Group Limited; SABMiller Plc; Sasol Limited and Old Mutual Plc.
ESPIBQ	AFRICAN BANK INVESTMENTS LTD; ARCELORMITTAL SA LIMITED; ANGLO AMERICAN PLC; ANGLO PLATINUM LIMITED; ANGLO ASHANTI LIMITED; ASPEN PHARMACARE HOLDINGS LIMITED; AFRICAN RAINBOW MINERALS LIMITED; ABSA GROUP LIMITED; BHP BILLITON PLC; THE BIDVEST GROUP LIMITED; COMPAGNIE FIN RICHEMONT; CAPITAL SHOPPING CENTRES GROUP PLC; EXXARO RESOURCES LIMITED; FIRSTSTRAND LIMITED; GOLD FIELDS LIMITED; GROWTHPOINT PROPERTIES LIMITED; HARMONY GOLD MINING COMPANY LIMITED; IMPALA PLATINUM HOLDINGS LIMITED; INVESTEC LIMITED; INVESTEC PLC; KUMBA IRON ORE LIMITED; LONMIN PLC; MONDI LIMITED; MONDI PLC; MASSMART HOLDINGS LIMITED; MTN GROUP LIMITED; NEDBANK GROUP LIMITED; NASPERS LIMITED; OLD MUTUAL PLC; PICK N PAY STORES LIMITED; REINET INVESTMENTS S.C.A; REMGRO LIMITED; RMB HOLDINGS LIMITED; SABMILLER PLC; STANDARD BANK GROUP LIMITED; STEINHOFF INTERNATIONAL HOLDINGS LIMITED; SHOPRITE HOLDINGS LIMITED; SANLAM LIMITED; SASOL LIMITED; TIGER BRANDS LIMITED; TRUWORTHS INTERNATIONAL LIMITED; VODACOM GROUP LIMITED
ESPIBR	db-x trackers MSCI USA Index ETF
ESPIBS	ANGLO AMERICAN PLC, BHP BILLITON PLC, MTN GROUP LIMITED, OLD MUTUAL PLC, SABMILLER PLC, SASOL LIMITED



ESPIBT	ANGLO AMERICAN PLC, BHP BILLITON PLC, MTN GROUP LIMITED, OLD MUTUAL PLC, SABMILLER PLC, SASOL LIMITED
ESPIBU	db-x trackers MSCI USA Index ETF
ESPIBV	ANGLO AMERICAN PLC, BHP BILLITON PLC, COMPAGNIE FINANCIERE RICHEMONT SA, MTN GROUP LIMITED, OLD MUTUAL PLC, SABMILLER PLC, SASOL LIMITED, STANDARD BANK GROUP LTD
ESPIBW	ANGLO AMERICAN PLC, BHP BILLTON PLC, COMPAGNIE FIN RICHEMONT, MTN GROUP LIMITED, OLD MUTUAL PLC, SABMILLER PLC, STANDARD BANK GROUP LTD, SASOL LIMITED
ESPIBX	AFRICAN BANK INVESTMENTS LTD; ANGLO AMERICAN PLC; ANGLO AMERICAN PLATINUM LIMITED; ANGLOGOLD ASHANTI LIMITED; ASPEN PHARMACARE HOLDINGS LIMITED; AFRICAN RAINBOW MINERALS LIMITED; ABSA GROUP LIMITED; ASSORE LIMITED; BHP BILLTON PLC; KUMBA IRON ORE LIMITED; LONMIN PLC; MONDI LIMITED; MONDI PLC; MASSMART HOLDINGS LIMITED; MTN GROUP LIMITED; NEDBANK GROUP LIMITED; NASPERS LIMITED; OLD MUTUAL PLC; REMGRO LIMITED; RMB HOLDINGS LIMITED; SABMILLER PLC; STANDARD BANK GROUP LIMITED; STEINHOFF INTERNATIONAL HOLDINGS LIMITED; SHOPRITE HOLDINGS LIMITED; SANLAM LIMITED; SASOL LIMITED; TIGER BRANDS LIMITED; TRUWORTHS INTERNATIONAL LIMITED; VODACOM GROUP LIMITED; WOOLWORTHS HOLDINGS LIMITED

A copy of each supplement may be obtained from Investec Bank Limited's Equity Derivative Desk on (27) (11) 286-4627.



## Section 2 - Summary of Offering

<b>Issuer:</b>	Investec Bank Limited
<b>Issuers Credit Rating:</b>	“Aa3” for National Long Term Rating by Moodys “A+” for National Long Term Rating by Fitch
<b>Sponsor:</b>	Investec Securities Limited
<b>Issue Description:</b>	One Series of Uncovered American Equity Call Warrants and Uncovered European Equity Put Warrants as set out in the Warrant/Investment Product Information Cover Page, to this section.
<b>Dividends</b>	No dividends are payable in respect of the offering
<b>Stock Warrants:</b>	Stock Warrants confer on the Holder the right, upon Exercise to physical delivery of the Underlying Parcel or a Cash Settlement Amount, at the Issuers’ discretion, subject to certain conditions.
<b>Cash Settlement:</b>	Applicable
<b>Minimum Exercise Number:</b>	Except on the Expiration date, 100 Warrants
<b>Maximum Exercise Number:</b>	Except on the Expiration Date, 1,000,000 Warrants
<b>Cover Ratio</b>	Determines the number of Warrants required for delivery of the Underlying Parcel
<b>Underlying Parcel:</b>	In respect of Stock Warrants, one share in the relevant Company subject to adjustment under the Conditions.
<b>Automatic Exercise:</b>	If the Holder fails to exercise a Warrant before 12h00 on the Last Day to Exercise the Issuer will pay 100% of the Cash Settlement in accordance with the Conditions.
<b>Effect of Potential Adjustment Event:</b>	Following the declaration of the terms of any Potential Adjustment Event, the Calculation Agent will determine whether such Potential Adjustment Event has a diluting or concentrative effect on the theoretical value of the Shares and, if so, will, subject to approval of the JSE,  (i) make the corresponding adjustment, if any, to the Underlying Parcel, Cover Ratio, the Exercise Price, or any of the terms of these Conditions as the Calculation Agent determines



appropriate to account for that diluting or concentrative effect;  
and

- (ii) determine the effective date of that adjustment.

The Calculation Agent may, but need not, determine the appropriate adjustment by reference to the adjustment in respect of such Potential Adjustment Event made by an options exchange to options on the Shares traded on that options exchange.

**Potential Adjustment Event** means any of the following

- a) a subdivision, consolidation, or reclassification of Shares (unless a Merger Event, but including any unbundling or de-merger) or a free distribution or dividend of any Shares to existing shareholders by way of bonus, capitalisation or similar issue or any cash payment or distribution to shareholders whatsoever;
- b) a distribution of dividend whenever and in whatever form to existing shareholders of (a) Shares or (b) other share capital or securities granting the right to payment of dividends and/or the proceeds of liquidation of the Company or equally or proportionately with such payments to shareholders or (c) any other type of securities, rights or warrants or other assets, in any case for payment (in cash or otherwise) at less than the prevailing market price as determined by the Issuer;
- c) a call in respect of Shares that are not fully paid;
- d) a repurchase of Shares whether out of profits or capital and whether the consideration for such repurchase is cash, securities or otherwise; or
- e) any other event having, in the sole determination of the Calculation Agent, a diluting or concentrative effect on the theoretical value of the Shares.

**Other Events:** means any of the following

- a) "Insolvency" means that by reason of the voluntary or involuntary liquidation, bankruptcy or winding-up of or any analogous proceeding affecting a Company:
  - (i) all the Shares are required to be transferred to a trustee, liquidator or other similar official; or
  - (ii) holders of the Shares become legally prohibited from transferring them.
- b) "Merger Date" means, in respect of a Merger Event, the date upon which all Holders of Shares (other than, in the case of a take-over offer, Shares owned or controlled by the offeror) have agreed or have irrevocably become obliged to transfer their Shares.
- c) "Merger Event" means any:



- (i) reclassification or change of the Shares that results in a transfer of or an irrevocable commitment to transfer all outstanding Shares;
- (ii) consolidation, amalgamation, or merger of a Company with or into another entity (other than a consolidation, amalgamation or merger in which such Company is the continuing entity and which does not result in any such reclassification or change of all outstanding Shares); or
- (iii) other take-over offer for the Shares that results in a transfer of or an irrevocable commitment to transfer all the Shares (other than the Shares owned or controlled by the offeror),

in each case if the Merger Date is on or before the relevant Actual Exercise Date.

d) "Nationalisation" means that all the Shares or all the assets or substantially all the assets of a Company are nationalised, expropriated or are otherwise required to be transferred to any governmental agency, authority or entity.

**Effect of Potential Adjustment Events and/or Other Events on the Rights of the Warrant Holders:**

Save to the extent that the Calculation Agent has adjusted the Underlying Parcel, Exercise Price, Cover Ratio or the Conditions in accordance with the provisions of clause 13 of the Conditions, the rights as conferred upon the Warrant Holders in terms of any specific Warrant shall remain unaffected, subject to the paragraph below.

To the extent that the Calculation Agent determines that the appropriate adjustment upon the occurrence of a Potential Adjustment Event or Other Event, as the case be shall be the cancellation of the Warrant, such Warrant shall automatically lapse and cease to confer any rights on the Holder as at the time the Issuer notifies the Holders of such cancellation.

**Notice of Adjustment:**

Upon the occurrence of any such adjustment, the Calculation Agent shall give notice as soon as practicable to the Holders setting out the adjustment of the Barrier Level or the Conditions and giving brief details of the Potential Adjustment Event.

**Listing:**

"JSE means JSE Limited, a company duly registered and incorporated with limited liability under the company laws of the Republic of South Africa under registration number 2005/022939/06, licensed as an exchange under the Securities Services Act, 2004".

**Certificates:**

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.

**Regulations:**

The trading and settlement of the Warrant issue will be subject to the JSE, Strate and The South African Reserve Bank regulations.



<b>Business Day</b>	Exchange Trading Day
<b>Issue Date:</b>	<b>21 June 2012</b>
<b>Calculation Agent:</b>	Investec Bank Limited
<b>Termination of Listing:</b>	Close of business on the Expiration Date.
<b>Governing Law:</b>	South Africa.
<b>I.S.I.N.</b>	[...]
<b>Name of appointed CSDP:</b>	FNB Custody Services, a division of FirstRand Bank Limited
<b>Bank Code:</b>	<b>25</b>
<b>Branch Code:</b>	<b>3455</b>
<b>Holding Bank Account:</b>	<b>ZA0000035961</b>
<b>Settlement Bank Account:</b>	<b>ZA0000035961</b>
<b>Bank BIC Code:</b>	<b>FIRZAJJ896</b>
<b>Strate Business Partner ID:</b>	<b>ZA100043</b>
<b>Bank CSD Account Number:</b>	<b>20004743</b>



Appendix A:

Underlying Share	Warrant Long Code	Warrant Short Code	Alpha	Warrant Style	Maximum Issue Size	Strike Price per share	Ratio	Expiration Date
AGL	IBAGLR285CBC100:1JUN13	IB AGL CBC	AGLIBC	AC	145,000,000	R285.00	100:1	28/06/2013
AGL	IBAGLR275PBV100:1JUN13	IB AGL PBV	AGLIBV	EP	145,000,000	R275.00	100:1	28/06/2013
AMS	IBAMSR520CBD200:1JUN13	IB AMS CBD	AMSIBD	AC	24,000,000	R520.00	200:1	28/06/2013
AMS	IBAMSR480PBU150:1JUN13	IB AMS PBU	AMSIBU	EP	18,000,000	R480.00	150:1	28/06/2013
BIL	IBBILR2400CBI75:1JUN13	IB BIL CBI	BILIBI	AC	92,000,000	R240.00	75:1	28/06/2013
BIL	IBBILR230PBZ75:1JUN13	IB BIL PBZ	BILIBZ	EP	92,000,000	R230.00	75:1	28/06/2013
MTN	IBMTNR135CBD50:1JUN13	IB MTN CBD	MTNIBD	AC	115,000,000	R135.00	50:1	28/06/2013
SBK	IBSBKR115CBD30:1JUN13	IB SBK CBD	SBKIBD	AC	38,000,000	R115.00	30:1	28/06/2013
SBK	IB SBKR105PBS20:1JUN13	IB SBK PBS	SBKIBS	EP	25,000,000	R105.00	20:1	28/06/2013
SOL	IBSOLR370CBI100:1JUN13	IB SOL CBI	SOLIBI	AC	62,000,000	R370.00	100:1	28/06/2013





## **Company History**

### **Anglo American plc**

#### **Nature of Business**

The Group mines, processes, refines and markets platinum group metals (PGM's) and base metals. The Group strives to enhance its international status and position as the world's leading primary producer of PGM's through (i) development of its human resources, (ii) introduction and implementation of the most advanced technology and systems available to achieve maximum cost effectiveness, (iii) optimal exploitation of its mineral interests, (iv) maximum utilisation of its sophisticated global marketing network. Its management and operational efforts are dedicated to optimising the use of its resources for the benefit of local and foreign stakeholders.

#### **Directors**

J Ogilvie Thompson  
L Boyd  
M King  
J Campbell  
T Lea  
T Trahar  
Sir D Scholey  
N Oppenheimer  
V Davignon  
Dr C Fay  
B Godsell  
Sir C Keswick  
R Margetts  
P Wilmot-Sitwell

#### **Registered Office**

20 Carlton House Terrace  
London  
England  
SW1Y 5AN



## **Anglo Platinum Limited**

### **Nature of Business**

The Group mines, processes, refines and markets platinum group metals (PGM's) and base metals. The Group strives to enhance its international status and position as the world's leading primary producer of PGM's through (i) development of its human resources, (ii) introduction and implementation of the most advanced technology and systems available to achieve maximum cost effectiveness, (iii) optimal exploitation of its mineral interests, (iv) maximum utilisation of its sophisticated global marketing network. Its management and operational efforts are dedicated to optimising the use of its resources for the benefit of local and foreign stakeholders.

### **Directors**

B E Davison  
T A Wixley  
L Boyd  
C B Brayshaw  
A H Calver  
J A Dreyer  
D T G Emmett  
J M Halhead  
M W King  
P J V Kinver  
W A Nairn  
B E Ngubane  
R Pilkington  
C B Sheppard  
A J Trahar  
V P Uren  
R H H van Kerckhoven  
A I Wood

### **Registered Office**

28 Harrison Street  
Johannesburg,  
2001



**BHP Billiton plc**

### **Nature of Business**

Billiton is one of the world's leading mining and metals businesses, with operations in Australia, Brazil, Canada, Columbia, Mozambique, South Africa and Suriname. The Company has an unrivalled portfolio of non-listed assets, diversified by Commodity and Country and characterised by their low cost of production. The group ranks among the world's top four producers of aluminium and alumina. It is the world's leading producer of chrome and manganese ores and alloys and the largest exporter of thermal coal. Listed in London, Paris and Johannesburg, Billiton is also the world's fourth largest producer of nickel and owns 50% of the world's foremost producer of titanium minerals.

### **Directors**

D Argus  
C Goodyear  
P Anderson  
I Ashby  
D C Brink  
J Buchanan  
C Cordeiro  
D Crawford  
E G de Planque  
D Jenkins  
M Kloppers  
C Lynch  
J Nasser  
M Salamon  
J Schubert

### **Registered Office**

1-3 Strand  
London  
WC2N 5HA  
United Kingdom



## **MTN Group Limited**

### **Nature of Business**

The MTN group is an investment holding company with interests in the cellular telecommunications and satellite communications industries.

### **Directors**

MC Ramaphosa  
PF Nhleko  
DDB Band  
I Charnley (Mrs)  
ZNA Cindi  
RS Dabengwa  
PI Heinemann  
SN Mabaso  
JRD Modise  
RD Nisbet  
AF van Biljon  
LC Webb  
PL Zim

### **Registered Office**

216 14<sup>th</sup> Avenue  
Fairland  
Roodepoort  
2195



**Sasol Limited**

## **Nature of Business**

The Sasol group of companies comprises diversified fuel, chemical and related manufacturing and marketing operations, complemented by interests in technology development, oil, gas, exploration and production. Its principal feedstocks are obtained from coal that the company converts into value-added hydrocarbons through Fischer-Tropsch process technologies. It also has interests in crude oil refining and liquid fuels marketing. Committed to a globalisation programme, Sasol has interests in Europe, Asia, Australasia, Africa and the Americas.

## **Directors**

N Fakude  
T S Munday  
P V Cox  
L P A Davies  
W A M Clewlow  
M S Ghantso  
A Jain  
Dr B Mokaba  
Mrs K C Ramon  
B P Connellan  
Mrs E le R Bradley  
J E Schrempp

## **Registered Office**

1 Sturdee Avenue  
Rosebank 2196  
Republic of South Africa



## **Standard Bank Group Limited**

### **Nature of Business**

Standard Bank Investment Corporation (Stanbic), based in Johannesburg is the holding company for the interests of the Standard Bank Group. Stanbic, which listed on the Johannesburg Stock Exchange in 1970, is one of South Africa's leading banking and financial services groups. At 31 December 2000, the group had R284 billion in assets and employed more than 30 000 people worldwide. Standard Bank remains a committed player in the development of sustainable emerging business. It is a participant in the Banking Council's initiatives through the Sizanani and Sizabantu initiatives which facilitate smaller value loans to emerging enterprises. In the SME sector, we are the major participant in the Khula project with a market share of 46% comprising loans of R93,5 million by the end of January 2001. Their total exposure in the SME market stand at R2,4 billion.

### **Directors**

D E Cooper  
S J Macozoma  
J H Maree  
D D B Band  
Mrs E I R Bradley  
T Evans  
D A Hawton  
T S Gcabashe  
D A Hawton  
Sir P Judge  
K D Moroka  
A C Nissen  
C Ramaphosa  
M Ramphela  
M J D Ruck  
M Shaw  
Sir R Smith

### **Registered Office**

9<sup>th</sup> Floor,  
Standard Bank Centre  
5 Simmonds Street  
Johannesburg  
2000

## INVESTEC BANK LIMITED –ISSUE OF STOCK WARRANTS

Investec Stock Warrants: Commencement Date: 21 June 2012

Share	Anglo American Plc	Anglo Platinum Limited
Strike Price	R285.00	R520.00
Expiry Date	28/06/2013	28/06/2013
Cover Ratio	100:1	200:1
Call/Put	Call	Call
Style	American	American
Issue Size	145,000,000	24,000,000
JSE Code	AGLIBC ZAE000112181	AMSIBD ZAE000112199

Share	BHP Billiton Plc	Standard Bank Group Limited
Strike Price	R240.00	R115.00
Expiry Date	28/06/2013	28/06/2013
Cover Ratio	75:1	30:1
Call/Put	Call	Call
Style	American	American
Issue Size	92,000,000	38,000,000
JSE Code	BILIBI ZAE000112207	SBKIBD ZAE000112223

Share	MTN Groups Limited	Sasol Limited
Strike Price	R135.00	R370.00
Expiry Date	28/06/2013	28/06/2013
Cover Ratio	50:1	100:1
Call/Put	Call	Call
Style	American	American
Issue Size	115,000,000	62,000,000
JSE Code	MTNIBD ZAE000112215	SOLIBI ZAE000112249

The JSE Limited ("JSE") has approved the listing of the abovementioned warrants and trading will commence on 21 June 2012. 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 Stock Warrants 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.

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



## INVESTEC BANK LIMITED –ISSUE OF STOCK WARRANTS

Investec Stock Warrants: Commencement Date: 21 June 2012

Share	Anglo American Plc	Anglo Platinum Limited
Strike Price	R275.00	R480.00
Expiry Date	28/06/2013	28/06/2013
Cover Ratio	100:1	150:1
Call/Put	Put	Put
Style	European	European
Issue Size	145,000,000	18,000,000
JSE Code	AGLIBV ZAE000112256	AMSIBU ZAE000112272

Share	BHP Billiton Plc	Standard Bank Group Limited
Strike Price	R230.00	R105.00
Expiry Date	28/06/2013	28/06/2013
Cover Ratio	75:1	20:1
Call/Put	Put	Put
Style	European	European
Issue Size	92,000,000	25,000,000
JSE Code	BILIBZ ZAE000112298	SBKIBS ZAE000112306

The JSE Limited ("JSE") has approved the listing of the abovementioned warrants and trading will commence on 21 June 2012. All members of the JSE may participate in trading, which will occur according to normal JSE Rules.

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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  
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E-mail: [warrants@investec.co.za](mailto:warrants@investec.co.za)

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



South African Reserve Bank  
Financial Surveillance Department

**Authorised Dealer:**

Investec Bank Limited

**Branch:**

99030100

**Applicant:**

Investec Bank Ltd

**Application No.:**

1331

**Date:**

2011-10-03

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**Reply:**

There would, from an exchange control point of view, be no objection to the listing of the warrants on the JSE Limited subject to the following conditions:

1. The warrant scrip issued to non-residents must be endorsed "Non-Resident".
2. The underlying securities must remain unencumbered for the duration of the warrant and may therefore not be used in security lending agreements.
3. The securities in respect of which the warrants are issued are listed on the JSE Limited and classified as domestic.

Finally, this application and our reply thereto may be made available to the JSE Limited.

*FER*  
  
Assistant General Manager  
2011-10-06

/ctr

