



28th March 2025

CTSE Market Notice

Repurchase by Issuer: Steenberg Issuer Trust (Bond Code: 4ST003; ISIN: ZAG400000866)

The Cape Town Stock Exchange (CTSE) announces that the Issuer will repurchase debt instrument issued by Steenberg Issuer Trust ("the Issuer").

Bond Code: 4ST003

ISIN: ZAG400000866

Nominal Issued: R1,300,000,000

Issue Price: 100.091223312554%

Coupon: 9.81%

Coupon rate indicator: N/A

Fixed rate note

Trade type: Price

Issue date: 27th March 2025

Final maturity date: 12th August 2025

Details related to the Repurchase:

The Guarantor of the Notes was unable to provide a Board Resolution that adequately authorized the guarantee and met the standards required in the Companies Act. The Issuer was advised on the afternoon of 27th March 2025 that the Guarantor would not provide an updated board resolution to the Issuer.

Based on the above,

1. A Trustee resolution approving the repurchase was passed;
2. Notice to Noteholders to provide consents was sent;
3. Security SPV Notice of Meeting of Investors was sent and accepted; and
4. Investor Resolutions was passed.

Technical Consultant: Phoenix Principal Finance Group Proprietary Limited

Administrator: TMF Corporate Services (South Africa) Proprietary Limited