

Trans-Caledon Tunnel Authority (TCTA)

WSP3 (LHWP)	ZAG000019993
WSP4 (LHWP)	ZAG000020009
WSP5 (LHWP)	ZAG000020017

As established by Notice No 2631 in Government Gazette No 10545 of 12 December 1986, and revised by Notice No 277 in Government Gazette No 21017 of 24 March 2000 (the Notice of Establishment). A Schedule 2 Public Finance Management Act no. 1 of 1999 entity.

VAAL RIVER SYSTEM WATER RESOURCES DEVELOPMENT PROJECTS – VRS (Incorporating The Lesotho Highlands Water Project (LHWP) and Acid Mine Drainage (AMD))

FURTHER DISCLOSURES AND CLARIFICATIONS - EXPIRY OF THE CURRENT VRS BORROWING LIMIT AND INTERIM ARRANGEMENTS

Noteholders are notified of the following with regards pursuant to TCTA's SENS announcement of 26 March relating to the expiry of the Borrowing Limit of the VRS Projects:

Lenders representing R4 billion of VRS borrowing facilities requested a discussion on the following matters on 9 April 2019:

- Funding requirements over the short – medium term;
- Plan B if the borrowing powers are not renewed;
- Impact on new DMTN programme; and
- Impact on unutilised facilities or any other facilities.

TCTA engaged with these lenders and believes that its answers to these questions are of relevance to the Noteholders and to all the lenders to the VRS Project.

As such, it makes available the presentation made to the above mentioned lenders on its website (www.tcta.co.za – under Media & News/ Investor Relations/Investor Presentations/VRS Borrowing Limit Expiry Update)

10 April 2019

For further information please contact

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