

Octodec Investments Limited
Registration number (1956/002868/06)
Incorporated in the Republic of South Africa

Rating Upgrade to Octodec Investments Limited

Octodec Investments Limited (Octodec) has received upgraded national scale ratings of A(ZA) long term and A1(ZA) short term respectively, from Global Credit Rating (GCR). The outlook is accorded as stable. The previous rating done in October 2014 was A-(ZA) long term and A1-(ZA) short term respectively.

Registration of the DMTN programme remains in the name of Premium Properties Limited (Premium), a wholly owned subsidiary of Octodec. The bond issuances are now irrevocably and unconditionally guaranteed by Octodec. As such, GCR has withdrawn the ratings accorded to Premium and will only accord ratings to Octodec going forward.

Date: 4 December 2015
Debt Sponsor: Nedbank CIB