

ENX CORPORATION LIMITED
Registration Number 1984/007045/06
(the "Issuer")

R4,000,000,000 DOMESTIC MEDIUM TERM NOTE PROGRAMME

**SUPPLEMENT TO THE APPLICABLE PRICING SUPPLEMENT RELATING TO THE
OUTSTANDING SENIOR UNSECURED NOTES IN ISSUE WITH STOCK CODE EQS06**

enX Corporation Limited (the "**Issuer**") has outstanding senior unsecured Notes in issue with Stock Code EQS06 (the "**Notes**"), with a maturity due on 9 April 2020, on the terms set out in an Applicable Pricing Supplement, as amended and/or supplemented (the "**Applicable Pricing Supplement**") under its Domestic Medium Term Note Programme pursuant to its Programme Memorandum dated 7 May 2018 (the "**Programme Memorandum**").

This document constitutes a supplement ("**Supplement**") to the Applicable Pricing Supplement.

With effect from the Effective Date, in accordance with the amendments to the Terms and Conditions of the Notes approved pursuant to Extraordinary Resolutions of the Noteholders of the outstanding Notes of the Series, passed on 20 December 2019, the Issuer amends the Applicable Pricing Supplement on the basis as set out in this Supplement.

For the purposes of this Supplement, the "**Effective Date**" means 20 December 2019, being the date of the SENS announcement in which the Issuer notified Noteholders of the outcome of the Noteholder meeting.

Any capitalised terms not defined in this Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed *Terms and Conditions of the Notes*.

This Supplement is supplemental to, and should be read in conjunction with, the Applicable Pricing Supplement.

The remaining provisions of the Applicable Pricing Supplement shall apply, subject to any amendments required by this Supplement. All references to the Applicable Pricing Supplement shall mean the Applicable Pricing Supplement as supplemented by this Supplement, as further amended or supplemented from time to time.

This Supplement will be made available on the website of the JSE at www.jse.co.za and on the website of the Parent Guarantor at <https://www.enxgroup.co.za/dmtn-programme/>.

AMENDMENTS

With effect from the Effective Date, the Terms and Conditions of the Notes are amended, as set out below:

- 1.1 the following additional provision be added to the Terms and Conditions of the Notes, to provide for the early redemption of the Notes at the option of the Issuer:
 - 1.1.1 The Issuer shall be entitled, having given not less than 5 Business Days' notice to the Noteholders in accordance with Condition 16 (which notice shall be irrevocable), to redeem all the Notes then outstanding, in whole, on any Business Day after 9 January 2020, at the Optional Redemption Amount(s) calculated as specified below. No accrued unpaid interest will be payable in addition to the Optional Redemption Amount.



1.1.2 The Optional Redemption Amount means the present value of the Maturity Amount, discounted at the Interpolated Screen Rate for the Remaining Period.

For the purpose of this calculation:

the Maturity Amount means the Outstanding Principal Amount of the Notes plus the Interest Amount that would have been payable at maturity of the Notes on 9 April 2020;

the Interpolated Screen Rate means the rate (rounded to the same number of decimal places as the two relevant screen rates for ZAR-JIBAR-SAFEX (the Screen Rate) which results from interpolating on a linear basis between (i) the Screen Rate for the longest period (for which the Screen Rate is available) which is less than the Remaining Period; and (ii) the Screen Rate for the shortest period (for which the Screen Rate is available) which exceeds the Remaining Period, each as of 11h00 on the first day of the Remaining Period;

the Remaining Period means period from (and including) the date of early redemption to (but excluding) 9 April 2020.

1.1.3 The Optional Redemption Amount will be calculated by the Calculation Agent.

1.1.4 The Issuer will, at least 5 Business Days before the Optional Redemption Date, cause the Optional Redemption Amount (together with the supporting calculation from the Calculation Agent) to be notified to the Noteholders (in the manner set out in Condition 16), the Issuer, the Central Securities Depository and JSE.

ENX CORPORATION LIMITED

By: 

Director, duly authorised

Name: PAUL MANSAU

Date: 20/12/2019

By: 

Director, duly authorised

Name: JARROD FLEGMAN

Date: 20/12/2019

Debt Sponsor



Traditional values. Innovative ideas.

Attorneys to the Issuer

WEBBER WENTZEL

in alliance with > Linklaters