

Issue of Class B Preference Shares under code ECSB9

ISIN: ZAE000250049

Series 9

Under its ZAR5,000,000,000 Preference Share Programme

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum, dated 15 December 2015, prepared by Ecsponent Limited in connection with the Ecsponent Limited ZAR5,000,000,000 Preference Share Programme, as amended and/or supplemented from time to time (the "Programme Memorandum").

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "Definitions and Interpretations".

This document constitutes the Applicable Pricing Supplement relating to the issue of Preference Shares described herein. The Preference Shares described herein are issued on and subject to the Terms and Conditions contained in the Programme Memorandum, as amended and/or supplemented by the terms and conditions contained in this Applicable Pricing Supplement, if applicable. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

DESCRIPTION OF THE PREFERENCE SHARES	
1. Issuer	Ecsponent Limited
2. Instrument code	ECSB9
3. Rated	No
4. Rating	N/A
5. Status of preference shares	N/A
6. Series number and ISIN	Series 9 ISIN: ZAE000250049
7. Number of preference shares	N/A
8. Nominal amount of this tranche	TBA
9. Aggregate nominal Rand value of preference shares in issue after issuance (in respect of this series only)	R10 000
10. Issue date	10 October 2017
11. Initial issue date	10 October 2017
12. Issue price per preference share (weighted average)	R100
13. Initial issue price	R100
14. Minimum subscription amount	R10 000
15. Specified currency	ZAR
16. Form of preference shares	The preference shares in this tranche are listed preference shares, issued in dematerialised form and held by Strate
17. Dividend commencement date(s)	N/A
18. Dividend record date	N/A
19. Applicable business day convention	Following business day
20. Redemption record date	07 October 2022
21. Covenants	None

Initial

22. Use of proceeds	See "Use of Proceeds" section in the Programme Memorandum
23. Events of default	See Condition 6 of the Terms and Conditions contained in the Programme Memorandum
24. Other terms and conditions not contained in the Programme Memorandum	N/A
25. Other relevant information	N/A
26. Implied yield	10.66 percent per annum (nacm)
27. Redemption amount	R170
28. Redemption payment date	10 October 2022

Please note that dates specified on this APS are subject to JSE rules and regulations and may change accordingly

The total authorised amount of ZAR5,000,000,000 under the Programme Memorandum has not been exceeded.

Banking details for the payment of subscription money:

First National Bank Limited Ecsponent Limited FNB Menlyn Square Branch Code 250655 Account No. 62491716878 Reference: Class C Prefs (Surname)	ABSA Bank Limited Ecsponent Limited ABSA Bank Hatfield Branch code: 632005 Account number: 4084640478 Reference: Class C Prefs (Surname)
Standard Bank Limited Ecsponent Limited Standard Bank Castle Walk Branch code: 051001 Account number: 371780179 Reference: Class C Prefs (Surname)	Nedbank Limited Ecsponent Limited Nedbank Menlyn Branch code: 149745 Account number: 1077795505 Reference: Class C Prefs (Surname)

