
AMENDED AND RESTATED APPLICABLE PRICING SUPPLEMENT



SUPER GROUP LIMITED

(Incorporated in the Republic of South Africa with limited liability under registration number 1943/016107/06)

Issue of ZAR250,000,000 Senior Unsecured Floating Rate Notes due 15 October 2022

Under its ZAR5,000,000,000 Domestic Medium Term Note Programme

Jointly and severally, unconditionally and irrevocably, guaranteed by

Super Group Holdings Proprietary Limited

(Incorporated in the Republic of South Africa with limited liability under registration number 1978/000019/07)
and

Super Group Trading Proprietary Limited

(Incorporated in the Republic of South Africa with limited liability under registration number 1972/009559/07)
and

Super Group Africa Proprietary Limited

(Incorporated in the Republic of South Africa with limited liability under registration number 2000/019333/07)
and

Bluefin Investments Limited

(Incorporated in the Republic of Mauritius under registration number C38074)

This Applicable Pricing Supplement must be read in conjunction with the amended and restated Programme Memorandum, dated 29 April 2020, prepared by Super Group Limited in connection with the Super Group Limited ZAR5,000,000,000 Domestic Medium Term Note 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 "*Terms and Conditions of the Notes*".

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained in this Applicable Pricing Supplement. 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.

PARTIES

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|----|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Issuer | Super Group Limited |
| 2. | Guarantors | Super Group Holdings Proprietary Limited;
Super Group Trading Proprietary Limited;
Super Group Africa Proprietary Limited; and
Bluefin Investments Limited |
| 3. | Dealer | Rand Merchant Bank, a division of First Rand Bank Limited |
| 4. | Manager | N/A |
| 5. | Debt Sponsor | Investec Bank Limited, acting through its Corporate and |

		Institutional Banking division
6.	Paying Agent	Super Group Limited
	Specified Address	27 Impala Road, Chislehurst, Sandton, Johannesburg, 2196, South Africa
7.	Calculation Agent	Super Group Limited
	Specified Address	27 Impala Road, Chislehurst, Sandton, Johannesburg, 2196, South Africa
8.	Transfer Agent	Super Group Limited
	Specified Address	27 Impala Road, Chislehurst, Sandton, Johannesburg, 2196, South Africa
9.	Issuer Agent	Rand Merchant Bank, a division of First Rand Bank Limited
	Specified Address	1 Merchant Place, Cnr Fredman Drive & Rivonia Road, Sandton, Johannesburg, 2196, South Africa
10.	Settlement Agent	Rand Merchant Bank, a division of First Rand Bank Limited
	Specified Address	1 Merchant Place, Cnr Fredman Drive & Rivonia Road, Sandton, Johannesburg, 2196, South Africa

PROVISIONS RELATING TO THE NOTES

11.	Status of Notes	Senior Unsecured
12.	Series Number	9
13.	Tranche Number	1
14.	Aggregate Nominal Amount:	
	(a) Series	ZAR250,000,000
	(b) Tranche	ZAR250,000,000
15.	Interest	Interest-bearing
16.	Interest Payment Basis	Floating Rate
17.	Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
18.	Form of Notes	The Notes in this Tranche are listed Notes, issued in uncertificated form and held by the CSD
19.	Issue Date	15 October 2019
20.	Nominal Amount per Note	ZAR1,000,000

21.	Specified Denomination	ZAR1,000,000
22.	Specified Currency	ZAR
23.	Issue Price	100%
24.	Interest Commencement Date	15 October 2019
25.	Maturity Date	15 October 2022
26.	Applicable Business Day Convention	Following Business Day
27.	Final Redemption Amount	100% of Nominal Amount
28.	Last Day to Register	By 17h00 on 4 January, 4 April, 4 July and 4 October of each year until the Maturity Date, or if such day is not a Business Day, the Business Day before each Books Closed Period
29.	Books Closed Period(s)	The Register will be closed from 5 January to 14 January, 5 April to 14 April, 5 July to 14 July and 5 October to 14 October (all dates inclusive) of each year until the Maturity Date, or if any early redemption occurs, 10 days prior to the actual Redemption Date
30.	Default Rate	N/A

FIXED RATE NOTES

N/A

FLOATING RATE NOTES

31.	(a) Floating Interest Payment Date(s)	15 January, 15 April, 15 July and 15 October of each year until the Maturity Date, or, if such day is not a Business Day, the Business Day on which interest will be paid, as determined in accordance with the Applicable Business Day Convention (as specified in this Applicable Pricing Supplement) with the first Floating Interest Payment Date being 15 January 2020, or, if such day is not a Business Day, the Business Day on which interest will be paid, as determined in accordance with the Applicable Business Day Convention
	(b) Interest Period(s)	From and including the applicable Floating Interest Payment Date and ending on but excluding the following Floating Interest Payment Date, the first Interest Period commencing on the Interest Commencement Date and ending the day before the next Floating Interest Payment Date (each Floating Interest Payment Date as adjusted in accordance with the Applicable Business Day Convention)
	(c) Definition of Business Day (if different from that set out in Condition 1) (<i>Interpretation</i>)	N/A

(d)	Minimum Rate of Interest	N/A
(e)	Maximum Rate of Interest	N/A
(f)	Day Count Fraction	Actual/365
(g)	Other terms relating to the method of calculating interest (e.g.: Day Count Fraction, rounding up provision)	N/A
32.	Manner in which the Rate of Interest is to be determined	Screen Rate Determination (Reference Rate plus Margin)
33.	Margin	139 basis points per annum to be added to the Reference Rate
34.	If ISDA Determination	N/A
35.	If Screen Rate Determination:	
(a)	Reference Rate (including relevant period by reference to which the Rate of Interest is to be calculated)	3 month ZAR-JIBAR
(b)	Interest Rate Determination Date(s)	15 January, 15 April and 15 July and 15 October of each year until the Maturity Date, with the first Interest Rate Determination Date being 10 October 2019
(c)	Relevant Screen Page and Reference Code	ZAR-JIBAR-SAFEX
36.	If Rate of Interest to be calculated otherwise than by ISDA Determination or Screen Rate Determination, insert basis for determining Rate of Interest/Margin/Fallback provisions	N/A
37.	Calculation Agent responsible for calculating amount of principal and interest	Super Group Limited
	ZERO COUPON NOTES	N/A
	PARTLY PAID NOTES	N/A
	INSTALMENT NOTES	N/A
	MIXED RATE NOTES	N/A
	INDEX-LINKED NOTES	N/A
	DUAL CURRENCY NOTES	N/A
	EXCHANGEABLE NOTES	N/A

OTHER NOTES N/A

PROVISIONS REGARDING REDEMPTION/MATURITY

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|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 38. | Redemption at the option of the Issuer pursuant to Condition 11.3 (<i>Redemption at the Option of the Issuer</i>): | No |
| 39. | Redemption at the Option of the Senior Noteholders pursuant to Condition 11.4 (<i>Redemption at the Option of the Senior Noteholders</i>): | No |
| 40. | Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 11.5 (<i>Redemption in the event of a Change of Control</i>) or any other terms applicable to a Change of Control | Yes |
| 41. | Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required). | Yes |

GENERAL

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|-----|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| 42. | Financial Exchange | Interest Rate Market of the JSE Limited |
| 43. | Additional selling restrictions | N/A |
| 44. | ISIN No. | ZAG000163254 |
| 45. | Stock Code | SPG008 |
| 46. | Stabilising manager | N/A |
| 47. | Provisions relating to stabilisation | N/A |
| 48. | Method of distribution | Dutch Auction |
| 49. | Credit Rating assigned to the Issuer | zaAAA long-term South Africa national scale credit rating (affirmed on 21 November 2018 and will be renewed annually) |
| 50. | Applicable Rating Agency | Standard & Poor's Ratings Services |
| 51. | Governing law (if the laws of South Africa are not applicable) | N/A |
| 52. | Other provisions | N/A |

DISCLOSURE REQUIREMENTS IN TERMS OF PARAGRAPH 3(5) OF THE COMMERCIAL PAPER REGULATIONS IN RELATION TO THIS ISSUE OF NOTES

53. Paragraph 3(5)(a)

The “*ultimate borrower*” (as defined in the Commercial Paper Regulations) is the Issuer.

54. Paragraph 3(5)(b)

The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments under the Notes.

55. Paragraph 3(5)(c)

The auditor of the Issuer is KPMG Incorporated.

56. Paragraph 3(5)(d)

As at the date of this issue:

- (a) the Issuer has issued ZAR1,904,000,000, exclusive of this issue, SPGC01 and SPG009, issuing on same the Issue Date, Commercial Paper (as defined in the Commercial Paper Regulations); and
- (b) the Issuer estimates that it may issue ZAR500,000,000, exclusive of this issue, SPGC01 and SPG009, issuing on same the Issue Date, Commercial Paper during the current financial year, ending 30 June 2020.

57. Paragraph 3(5)(e)

All information that may reasonably be necessary to enable the investor to ascertain the nature of the financial and commercial risk of its investment in the Notes is contained in the Programme Memorandum and the Applicable Pricing Supplement.

58. Paragraph 3(5)(f)

There has been no material adverse change in the Issuer’s financial position since the date of its last audited financial statements.

59. Paragraph 3(5)(g)

The Notes issued will be listed.

60. Paragraph 3(5)(h)

The funds to be raised through the issue of the Notes are to be used by the Issuer for its general corporate purposes.

61. Paragraph 3(5)(i)

The obligations of the Issuer in respect of the Notes are unsecured.

62. Paragraph 3(5)(j)

KPMG Inc., the statutory auditors of the Issuer, have confirmed that nothing has come to their attention to indicate that this issue of Notes issued under the Programme will not comply in all respects with the relevant provisions of the Commercial Paper Regulations.

Responsibility:

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from the Programme Memorandum or this Applicable Pricing Supplement which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made as well as that the Programme Memorandum together with this Applicable Pricing Supplement, contains all information required by law and the Debt Listings Requirements of the JSE. The Issuer accepts full responsibility for the accuracy of the information contained in the Programme Memorandum, the Applicable Pricing Supplement, the annual financial statements and the integrated reports of the Issuer and any amendments or supplements to the aforementioned documents, except as otherwise stated therein.

The JSE takes no responsibility for the contents of the Programme Memorandum read with this Applicable Pricing Supplement, the integrated reports, which include the annual financial statements of the Issuer, and any amendments or supplements to the aforementioned documents. The JSE makes no representation as to the accuracy or completeness of the Programme Memorandum read with this Applicable Pricing Supplement, the integrated reports, which include the annual financial statements of the Issuer and any amendments or supplements to the aforementioned documents and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of the aforementioned documents. The JSE's approval of the registration of this Programme Memorandum and listing of the Notes is not to be taken in any way as an indication of the merits of the Issuer or of the Notes and that, to the extent permitted by law, the JSE will not be liable for any claim whatsoever.

As at the date of this Applicable Pricing Supplement, the Issuer confirms that the authorised Programme Amount of ZAR5,000,000,000 has not been exceeded.

Application was hereby made to list this issue of Notes on 15 October 2019.

SIGNED at _____ on this _____ day of _____ 2020

For and on behalf of
SUPER GROUP LIMITED

Name:
Capacity: Director
Who warrants her/his authority hereto

Name:
Capacity: Director
Who warrants her/his authority hereto