



SUPER GROUP LIMITED

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

Issue of ZAR200,000,000 Senior Unsecured Floating Rate Notes due 15 March 2025

Under its ZAR7,500,000,000 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 ZAR7,500,000,000 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

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	Rand Merchant Bank, a division of FirstRand Bank Limited

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.	Form of Notes	The Notes in this Tranche are listed Notes, issued in uncertificated form and held by the CSD
13.	Series Number	20
14.	Tranche Number	1
15.	Aggregate Nominal Amount:	
	(a) Series	ZAR200,000,000
	(b) Tranche	ZAR200,000,000
16.	Interest	Interest-bearing
17.	Interest Payment Basis	Floating Rate
18.	Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
19.	Issue Date	15 March 2024
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 March 2024
25.	Maturity Date	15 March 2025
26.	Applicable Business Day Convention	Following Business Day
27.	Final Redemption Amount	100% of The Aggregate Nominal Amount
28.	Last Day to Register	By 17h00 4 June 2024, 4 September 2024, 4 December 2024 and 4 March 2025, or if any early redemption occurs, 11 days prior to the actual Redemption 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 June 2024 to 14 June 2024, 5 September 2024 to 14 September 2024, 5 December 2024 to 14 December 2024 and from 5 March 2025 to 14 March 2025 (all dates inclusive), or if any early redemption occurs, 10 days prior to the actual Redemption Date
30.	Default Rate	Rate of Interest (Reference Rate plus Margin) plus 2%

FIXED RATE NOTES

N/A

FLOATING RATE NOTES

31.	(a) Floating Interest Payment Date(s)	15 June 2024, 15 September 2024, 15 December 2024 and 15 March 2025, with the first Floating Interest Payment Date being 15 June 2024, 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)
	(b) Interest Period(s)	From and including the applicable Floating Interest Payment Date and ending on but excluding the following Floating Interest Payment Date, with the first Interest Period commencing on (and including) the Interest Commencement Date and ending on the day before the first 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	87 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 or in the event that the ZAR-JIBAR ceases to apply and there is no replacement rate, such other rate as may be determined by the Calculation Agent (acting in good faith and in a commercially reasonable manner to achieve a commercially reasonable result) and notified to the Noteholders pursuant to Condition 20 (<i>Notices</i>)
	(b) Interest Rate Determination Date(s)	15 June 2024, 15 September 2024 and 15 December 2024, with the first Interest Rate Determination Date being 12 March 2024
	(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

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.	Redemption in the event of a failure to maintain JSE Listing and Rating at the election of Noteholders pursuant to Condition 11.6 (<i>Redemption in the event of a failure to maintain JSE Listing and Rating</i>)	Yes
42.	Early Redemption Amount(s) payable on redemption for taxation reasons pursuant to Condition 11.2 (<i>Redemption for Tax Reasons</i>), on redemption at the option of the Issuer pursuant to Condition 11.3 (<i>Redemption at the Option of the Issuer</i>), on redemption at the option of the Senior Noteholders pursuant to Condition 11.4 (<i>Redemption at the Option of Senior Noteholders</i>), on an Event of Default pursuant to Condition 18 (<i>Events of Default</i>), on a Change of Control pursuant to Condition 11.5 (<i>Redemption in the event of a Change of Control</i>) or in relation to a failure to maintain a JSE Listing and Rating pursuant to Condition 11.6 (<i>Redemption in the event of a failure to maintain JSE Listing and Rating</i>) (if different from that set out in the relevant Conditions).	N/A

GENERAL

43.	Financial Exchange	Interest Rate Market of the JSE Limited
44.	Additional selling restrictions	N/A
45.	ISIN No.	ZAG000203688
46.	Stock Code	SPGC05
47.	Stabilising manager	N/A
48.	Provisions relating to stabilisation	N/A
49.	Method of distribution	Auction
50.	Credit Rating assigned to the Issuer	zaAAA on a long-term and zaA-1 on a short-term South Africa national scale credit rating.
51.	Applicable Rating Agency	S&P Global Ratings
52.	Governing law (if the laws of South Africa are not applicable)	N/A
53.	Total notes in issue	ZAR4,135,000,000
54.	Other provisions	N/A

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

55. Paragraph 3(5)(a)

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

56. 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.

57. Paragraph 3(5)(c)

The auditor of the Issuer is KPMG Incorporated.

58. Paragraph 3(5)(d)

As at the date of this issue:

(a) the Issuer has issued ZAR4,135,000,000, exclusive of this issuance and any other issuances settling on the same Issue Date, of Commercial Paper (as defined in the Commercial Paper Regulations); and

(b) the Issuer estimates that it will not issue any Commercial Paper, exclusive of this issuance and any other issuances settling on the same Issue Date, during the current financial year, ending 30 June 2024.

59. 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 this Applicable Pricing Supplement.

60. Paragraph 3(5)(f)

As at the date of this Applicable Pricing Supplement, there has been no material adverse change in the Issuer’s financial position since the date of its last audited financial statements.

61. Paragraph 3(5)(g)

The Notes issued will be listed.

62. 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.

63. Paragraph 3(5)(i)

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

64. Paragraph 3(5)(j)

KPMG Incorporated, the statutory auditor of the Issuer, have confirmed that nothing has come to their attention to indicate that this issue of Notes issued under the Programme does 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, this 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.

Material Change:

As at the date of this Applicable Pricing Supplement, and after due and careful enquiry, other than the transactions announced on SENS, there has been no material change in the financial or trading position of the Issuer and its Subsidiaries since the date of the Issuer's latest unaudited interim results. As at the date of this Applicable Pricing Supplement, there has been no involvement by KPMG Incorporated in making the aforementioned statement.

Programme Amount:

As at the date of this Applicable Pricing Supplement, the Issuer confirms that the authorised Programme Amount of ZAR7,500,000,000 has not been exceeded.

Listing:

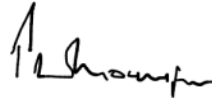
Application is hereby made to list this issue of Notes on 15 March 2024.

SIGNED at Sandton on this _____ day of _____ 2024

For and on behalf of
SUPER GROUP LIMITED



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



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