



NATIONAL TREASURY
REPUBLIC OF SOUTH AFRICA

PRESS RELEASE

REPUBLIC OF SOUTH AFRICA RE-OPENING OF THE USD 9.125% DUE 2009

EMBARGO - IMMEDIATELY (23RD JANUARY 2002)

Issuer: Republic of South Africa
Size: \$250 million
Coupon: 9.125%
Maturity: 19 May 2009
Format: Private Placement

At the request of two large long-term international investors, the Republic re-opened its USD 2009 bond for \$250 million. The private placement was priced attractively at levels below the current market rates. This request came despite the current volatility in the domestic Rand market. This is another vote of confidence in the sound macroeconomic fundamentals and governance of the Republic by international investors.

Proceeds of this bond will be used to further reduce the NOFP.

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