



NATIONAL TREASURY
REPUBLIC OF SOUTH AFRICA

PRESS RELEASE

MANDATED LEAD MANAGERS FOR A POSSIBLE EURO-DENOMINATED GLOBAL BOND OFFERING

EMBARGO - IMMEDIATELY (24 APRIL 2003)

The National Treasury has awarded Dresdner Kleinwort Wasserstein and Citigroup, together with its partner Tri-Linear, the mandate as Lead Managers for a possible Euro-denominated global bond offering. Standard Bank of South Africa has been awarded the mandate for Senior Co-Lead Manager.

For further information please contact:

Phakamani Hadebe
Chief Director: Liability Management
Tel (012) 315 5486
Phakamani.hadebe@treasury.gov.za

"A registration statement relating to the securities to be offered has been filed with the US Securities and Exchange Commission and has been declared effective. This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offers, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction."