



RAND WATER

HEAD OFFICE
522 Impala Road, Glenvista, 2058
P O Box 1127, Johannesburg, 2000, South Africa
Tel: (011) 682-0911 Fax (011) 682-0444/0555

23 June 2021

Issuer Regulation Division
JSE Limited ("**JSE**")
One Exchange Square
2 Gwen Lane
Sandown
2196

Dear Sirs/Mesdames

APPROVAL OF AN AMENDED PROGRAMME MEMORANDUM

Rand Water (deemed to have been established in terms of section 84 of the Water Services Act, 1997) ("**Issuer**" and "**Rand Water**") has established a ZAR10,000,000,000 Domestic Medium Term Note Programme ("**Programme**") under which the Issuer may, from time to time, issue unsecured notes of any kind ("**Notes**") pursuant to the Rand Water Amended and Updated Programme Memorandum dated 25 February 2019 ("**Current Programme Memorandum**"). The Current Programme Memorandum was approved by the JSE on 14 February 2019.

The Issuer has amended and updated the Current Programme Memorandum on the basis set out in the draft Amended and Updated Programme Memorandum submitted to the JSE on 22 June 2021 (saved and referenced as "RAND_WATER_PROGRAMME_MEMORANDUM_PRE-EXECUTION VERSION") ("**draft Amended Programme Memorandum**").

The Issuer has applied to the JSE for the approval and registration of the draft Amended Programme Memorandum in terms of Section 8.4 of the JSE Debt Listings Requirements.

On 23 June 2021 the JSE formally approved the draft Amended Programme Memorandum.

As required by Section 8.4(b)(ii) of the JSE Debt Listings Requirements, the Issuer confirms that the final Amended Programme Memorandum, signed on 23 June 2021, is identical, other than in minor respects, to the draft Amended Programme Memorandum formally approved by the JSE.

Yours faithfully



Mr. Siphosiphoshe Mosai
Chief Executive



Ms. Matshidiso Nyembe
Chief Financial Officer