

FINAL TERMS

Final Terms dated 1 August 2013

ESKOM HOLDINGS SOC LIMITED

**Issue of U.S.\$1,000,000,000 6.750 per cent. Notes due 2023
under the U.S.\$4,000,000,000 Global Medium Term Note Programme**

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes set forth in the Base Prospectus dated 22 July 2013 which constitutes a base prospectus for the purposes of EU Directive 2003/71/EC as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in the Relevant Member State) (the *Prospectus Directive*) and the expression *2010 PD Amending Directive* means Directive 2010/73/EU. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu).

1. (a) Series Number: 1
- (b) Tranche Number: 1
- (c) Date on which the Notes become fungible: Not Applicable
2. Specified Currency or Currencies: U.S. Dollars (*U.S.\$*)
3. Aggregate Nominal Amount:
 - (a) Series: U.S.\$1,000,000,000
 - (b) Tranche: U.S.\$1,000,000,000
4. (a) Issue Price: 99.107 per cent. of the Aggregate Nominal Amount
5. (a) Specified Denominations: U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
(in the case of Registered Notes, this means the minimum integral amount in which transfers can be made)
- (b) Calculation Amount: U.S.\$1,000
(Applicable to Notes in definitive

form.)

6. (a) Issue Date: 6 August 2013
(b) Interest Commencement Issue Date
Date:
7. Maturity Date: 6 August 2023
8. Interest Basis: 6.750 per cent. Fixed Rate
9. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
10. Change of Interest Basis or Redemption/ Payment Basis: Not Applicable
11. Put/Call Options: Change of Control/Restructuring Investor Put
12. Date of Board approval for issuance of Notes obtained: 13 February 2013
13. Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions: Applicable
- (a) Rate(s) of Interest: 6.750 per cent. per annum on each Interest Payment Date in arrear
- (b) Interest Payment Date(s): 6 August and 6 February in each year up to and including the Maturity Date
- (c) Fixed Coupon Amount(s): U.S.\$33.75 per Calculation Amount
- (Applicable to Notes in definitive form.)*
- (d) Broken Amount(s): Not Applicable
- (e) Day Count Fraction: 30/360
- (f) Determination Date(s): Not Applicable
15. Floating Rate Note Provisions: Not Applicable
16. Zero Coupon Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 17. Issuer Call: Not Applicable
- 18. Investor Put: Not Applicable
- 19. Final Redemption Amount: U.S.\$1,000 per Calculation Amount
- 20. Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7.7 (*Early Redemption Amounts*)): U.S.\$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 21. Form of Notes:
 - Registered Notes:
 - Regulation S Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
 - Rule 144A Global Note registered in the name of a nominee for DTC
- 22. Calculation Agent: Not Applicable
- 23. Additional Financial Centre(s) or other special provisions relating to Payment Days: London and Johannesburg
- 24. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No

DISTRIBUTION

- 25. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA not applicable

Signed on behalf of **ESKOM HOLDINGS SOC LIMITED**

By: By:

Duly authorised

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made for the Notes to be admitted to trading on the Bourse de Luxembourg which is the regulated market in Luxembourg and listing on the Official List of the Luxembourg Stock Exchange with effect from 6 August 2013.
- (ii) Estimate of total expenses related to admission to trading: €400

2. RATINGS

Ratings: The Notes to be issued have been rated:

S & P: BBB

Moody's: Baa3

Each of Moody's and S&P is established in the European Union and is registered under Regulation (EU) No 1060/2009 (the *CRA Regulation*).

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. YIELD (Fixed Rate Notes only) 6.875 per cent.

5. OPERATIONAL INFORMATION

- (i) ISIN Code (Regulation S): XS0958072240
- (ii) Common Code (Regulation S): 095807224
- (iii) ISIN Code (Rule 144A): US29646AAA43
- (iv) Common Code (Rule 144A): 095815545
- (v) CUSIP (Rule 144A): 29646AAA4
- (vi) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme/The Depository Trust Company and the relevant Not Applicable

identification number(s):

- | | | |
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| (vii) | Delivery: | Delivery against payment |
| (viii) | Names and addresses of additional
Paying Agent(s) (if any): | Not Applicable |
| (ix) | Name and address of Registrar | Citibank Global Markets Deutschland AG,
Reuterweg 16, 60323 Frankfurt, Germany |