
APPLICABLE PRICING SUPPLEMENT



Barloworld
Leading brands

BARLOWORLD LIMITED

(Incorporated in the Republic of South Africa with limited liability under Registration Number 1918/000095/06)

**Issue of ZAR472,000,000 9.56% Fixed Rate Notes due 5 December 2020
Under its ZAR10,000,000,000 Domestic Medium Term Note and Commercial Paper Programme**

This Applicable Pricing Supplement must be read in conjunction with the programme memorandum, dated 1 September 2010 (the “**Programme Memorandum**”), prepared by Barloworld Limited in connection with the Barloworld Limited ZAR10,000,000,000 Domestic Medium Term Note and Commercial Paper Programme, as supplemented by the supplement to the Programme Memorandum dated 18 October 2011, as further amended and/or supplemented from time to time.

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	Barloworld Limited
2. Dealer(s)	Rand Merchant Bank, a division of FirstRand Bank Limited
3. Debt Sponsor	N/A
4. Managers	N/A
5. Paying Agent	The Standard Bank of South Africa Limited
Specified Address	25 Sauer Street, Johannesburg, 2001
6. Calculation Agent	The Issuer
Specified Address	Barloworld Corporate Office, 180 Katherine Street, Sandton, 2196
7. Transfer Agent	The Issuer
Specified Address	Barloworld Corporate Office, 180 Katherine Street, Sandton, 2196

PROVISIONS RELATING TO THE NOTES

8. Status of Notes	Senior Unsecured
9. Form of Notes	The Notes in this Tranche are listed Registered Notes issued in uncertificated form and held by the CSD
10. Series Number	19
11. Tranche Number	1
12. Aggregate Nominal Amount:	

(a)	Series	ZAR472,000,000
(b)	Tranche	ZAR472,000,000
13.	Interest	Interest bearing
14.	Interest Payment Basis	Fixed Rate Notes
15.	Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
16.	Issue Date	5 December 2013
17.	Nominal Amount per Note	ZAR1,000,000
18.	Specified Denomination	ZAR1,000,000
19.	Specified Currency	ZAR
20.	Issue Price	100%
21.	Interest Commencement Date	5 December 2013
22.	Maturity Date	5 December 2020
23.	Applicable Business Day Convention	Following Business Day
24.	Final Redemption Amount	100% of Nominal Amount
25.	Last Day to Register	By 17h00 on 25 May and 24 November of each year until the Maturity Date
26.	Books Closed Period(s)	The Register will be closed from 26 May to 4 June and 25 November to 4 December of each year until the Maturity Date
27.	Default Rate	N/A
FIXED RATE NOTES		
28.	(a) Fixed Rate of Interest	9.56 percent payable semi-annually in arrears
	(b) Fixed interest Payment Dates	5 June and 5 December of each year until the Maturity Date with the first Interest Payment Date being 5 June 2014
	(c) Initial Broken Amount	N/A
	(d) Final Broken Amount	N/A
	(e) Any other items relating to the particular method of calculating Interest	N/A
FLOATING RATE NOTES		
ZERO COUPON NOTES		
PARTLY PAID NOTES		
INSTALMENT NOTES		
MIXED RATE NOTES		
INDEX-LINKED NOTES		
DUAL CURRENCY NOTES		
EXCHANGEABLE NOTES		
OTHER NOTES		
PROVISIONS REGARDING REDEMPTION/MATURITY		
29.	Redemption at the Option of the Issuer:	No

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| 30. Redemption at the Option of the Senior Noteholders: | No |
| 31. Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required) | Yes |
| 32. Redemption in the event of a Change of Control | Yes |

GENERAL

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| 33. Financial Exchange | Interest Rate Market of the JSE Limited |
| 34. Additional selling restrictions | N/A |
| 35. ISIN No. | ZAG000111139 |
| 36. Stock Code | BAW19 |
| 37. Stabilising manager | N/A |
| 38. Provisions relating to stabilisation | N/A |
| 39. The notice period required for exchanging uncertificated Notes for Certificates | N/A |
| 40. Method of distribution | Dutch Auction |
| 41. Credit Rating assigned to the Issuer | “F1+ (zaf)” short term rating and “AA- (zaf)” long term rating as at 11 February 2013 |
| 42. Applicable Rating Agency | Fitch Ratings Southern Africa Proprietary Limited |
| 43. Governing law (if the laws of South Africa are not applicable) | N/A |
| 44. Use of proceeds | General corporate purposes |
| 45. Other provisions | N/A |

DISCLOSURE REQUIREMENTS IN TERMS OF PARAGRAPH 3(5) OF THE COMMERCIAL PAPER REGULATIONS

46. Paragraph 3(5)(a)

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

47. 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.

48. Paragraph 3(5)(c)

The auditor of the Issuer is Deloitte & Touche.

49. Paragraph 3(5)(d)

As at the date of this issue

- (i) the Issuer has issued ZAR6,244,000,000 (exclusive of this issue) Commercial Paper (as defined in the Commercial Paper Regulations) (which amount includes Notes issued under the Previous Programme Memorandum); and
- (ii) the Issuer estimates that it may issue ZAR600,000,000 of Commercial Paper during the current financial year, ending 30 September 2014.

50. 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 the Applicable Pricing Supplement.

51. Paragraph 3(5)(f)

There has been no material adverse change in the Issuer's financial position since the date of its last audited financial statements.

52. Paragraph 3(5)(g)

The Notes issued will be listed.

53. 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.

54. Paragraph 3(5)(i)

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

55. Paragraph 3(5)(j)

Deloitte & Touche, the auditors of the Issuer, have confirmed that, based on their procedures to be performed, nothing has come to their attention which indicates that this issue of Notes by the Issuer does not comply in all respects with the provisions of the Commercial Paper Regulations.


Responsibility:

The Issuer accepts responsibility for the information contained in this Applicable Pricing Supplement. To the best of the knowledge and belief of the Issuer the information contained in this Applicable Pricing Supplement is in accordance with the facts and does not omit anything which would make any statement false or misleading and all reasonable enquiries to ascertain such facts have been made. This Applicable Pricing Supplement contains all information required by law and the debt listing requirements of the JSE.

Application is hereby made to list this issue of Notes on 5 December 2013.

SIGNED at SANDTON on this 3RD day of DECEMBER 2013

For and on behalf of
BARLOWORLD LIMITED



Name: CB Thomson
Capacity: Director
Who warrants his authority hereto



Name: DG Wilson
Capacity: Director
Who warrants his authority hereto