

GEN – General - JSE Limited

Amendments to the JSE Listings Requirements: Market Segmentation Project

In May 2022, and as part of its ongoing efforts to ensure that the bourse is fair, efficient, transparent and competitive, the JSE released a consultation paper, requesting stakeholders to comment on a raft of proposals. One such proposal was the Market Segmentation Project for which overwhelming support was received during the consultation.

In June 2023 the JSE partnered with Ask Afrika, an independent research company, to conduct an independent survey on its behalf and obtain input on specific segmentation proposals, which again reaffirmed support for the Market Segmentation Project.

The JSE is accordingly proposing amendments to the JSE Listings Requirements (the “**Requirements**”), to introduce the Market Segmentation Project to the Main Board of the JSE.

Market Segmentation

The JSE currently has a two-tiered equities market, namely: the Main Board and AltX. The proposal is to reposition the JSE’s Main Board into two segments, being the Prime and General Segments. The proposed segmentation of the Main Board aims to provide an effective and appropriate level of regulation depending on the size and liquidity of Main Board issuers, whilst also maintaining investor confidence in disclosure and the status of existing listed Main Board companies.

The proposed amendments are available on the JSE’s website:

<https://www.jse.co.za/regulation/companies-issuer-regulation>
Announcements regarding Listings Requirement – April 2024

The JSE invites comments on the proposed amendments by close of business on Monday, 20 May 2024, and comments can be sent to consultation@jse.co.za.

Any questions can be directed to alwynf@jse.co.za.

18 April 2024