



26 September 2016

Dear Debt Sponsors and Debt Issuers

Johannesburg
Stock Exchange

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IMPLEMENTATION OF SERVICE ISSUE 23

The JSE released an announcement regarding amendments to the JSE Debt Listings Requirements (the “**Debt Requirements**”) on 23 September 2016.

The amendments deal with various items forming part of the Part 2 of 2015 amendments.

This letter serves to confirm the implementation dates in respect of certain amendments, notwithstanding the effective date of 24 October 2016 pursuant to the Board Notice 160 of 2016 (the “**Effective Date**”).

Section 1: Annual Compliance Certificates

Applicant issuers must submit annual compliance certificates to the JSE, together with the issuer’s annual financial statements, where the financial year-end of the issuer is on or after 31 December 2016.

Section 7: Standardisation of Disclosure of Underlying Assets in the Asset-Backed Securities

The required standardised disclosure in respect of asset-backed securities will be required from 1 January 2017.

Section 7: Submission of Annual Financial Statement

As per the explanatory note that accompanied the amendments to the Debt Requirements, the JSE advised that it would ensure that there was at least a lead time of twelve months from the Effective Date of the amendments to allow issuers to prepare for the implementation of these provisions.

The JSE will require applicant issuers* (and where required by the JSE any guarantor) to submit annual financial statements to the JSE within four months after the end of each financial year, commencing with year-ends ending on or after 30 September 2017.

Executive Directors: NF Newton-King (CEO), A Takoodeen (CFO), Dr L Fourie Non-Executive Directors: N Nyembezi-Heita (Chairman), AD Botha, Dr. M Jordaan, DM Lawrence, AM Mazwai, Dr. MA Matooane, NP Mnxasana, NG Payne, Dr SP Kana Alternate Directors: JH Burke, LV Parsons
Group Company Secretary: GA Brookes

**Excluding municipalities that will be afforded a period of within six months.*

Please contact Annalie de Bruyn on 011 520 7063 or on annalie@jse.co.za should you have any questions regarding this letter.

Yours faithfully



**A F VISSER: GENERAL MANAGER
ISSUER REGULATION**