30 November 2015

Dear Sponsors, Designated Advisers & Company Secretaries

IMPLEMENTATION OF SERVICE ISSUE 21: JSE LISTINGS REQUIREMENTS

We refer to our letter dated 15 October 2015 and wish to advise the following in respect of the implementation of Service Issue 21. Although our initial letter referred to Service Issue 20, it has moved to Service Issue 21 with the amendments to the Debt Listings Requirements that were issued under Service Issue 20.

Corporate Governance: Paragraph 3.84

The implementation date of the required disclosure in the annual report of the policy on the promotion of gender diversity at board level will be 1 January 2017. As such all annual reports issued on or after 1 January 2017 will have to comply with the required disclosure. The intention with the lead time is to afford issuers with sufficient time to comply with the new requirement.

Mineral Companies - Minimum Contents of Annual Reports: Paragraph 12.11

The implementation date of the required disclosure in the annual report of mining and exploration activities will be 1 January 2016. As such all issuers with a financial year end on or after 1 January 2016 will have to comply with the new requirement.

The final marked-up amendments to the JSE Listings Requirements are available on the JSE’s website: www.jse.co.za - Route: Companies & Issuer Regulation/Issuer Regulation/Announcements regarding Listings Requirements.

The JSE has been working with its publisher to prepare Service Issue 21 of the Requirements which will incorporate these amendments as well as Bulletin 1 of 2015 which was issued on 8 July 2015. The amendments have been signed-off by the JSE and are now in the printing phase, and as such should reach you soon.
Please contact Alwyn Fouchee on 011 520 7678 or on alwynf@jse.co.za should you have any questions regarding this guidance letter.

Yours faithfully

A F VISSER: GENERAL MANAGER
ISSUER REGULATION