



4 October 2017

Dear Debt/Interest Rate Issuers and Debt Sponsors

Johannesburg  
Stock Exchange

One Exchange Square  
Gwen Lane  
Sandown, South Africa  
Private Bag X991174  
Sandton 2146

Tel: +27 11 520 7000  
Fax: +27 11 520 8584

[www.jse.co.za](http://www.jse.co.za)

## **IMPLEMENTATION - PART 2 OF 2016 AMENDMENTS TO THE JSE DEBT LISTINGS REQUIREMENTS**

The JSE released an announcement regarding amendments to the JSE Debt Listings Requirements (the “**Debt Requirements**”) on 29 September 2017. The amendments deal with various items forming part of the Part 2 of 2016 amendments.

Pursuant to Board Notice 166 of 2017, as published in the Government Gazette No.41141, the effective date of the amendments is 30 October 2017 (the “**Effective Date**”).

This letter serves to confirm the implementation dates in respect of certain amendments, notwithstanding the Effective Date.

### Section 1: Removal initiated by the JSE

Applicant issuers with no debt securities currently listed, on either the Main Board or Interest Rate Market of the JSE, must inform the JSE in writing of their election pursuant to paragraphs 1.15 and 7.2 of the Debt Requirements whether the applicant issuer will comply with its continuing obligations by no later than close of business on Wednesday, 1 November 2017.

### Section 7: Changes to the placing document and requirements for a meeting

Applicant issuers with placing documents that are not in compliance with paragraphs 7.26 and 7.27 of the Debt Requirements are required to update their placing documents and submit same to the JSE to comply with these requirements by no later than 31 December 2018.

### Section 9: Amendment to terms and conditions

All placing documents issued by the South African Government, with terms that are not in compliance with paragraphs 7.26 and 7.27 of the Debt Requirements, are required to update their placing documents and submit same to the JSE to comply with these requirements by no later than 31 December 2018.

**Executive Directors:** NF Newton-King (CEO), A Takoordeen (CFO)

**Non-Executive Directors:** N Nyembezi (Chairman), AD Botha, Dr M Jordaan, Dr SP Kana, DM Lawrence, Dr MA Matooane, AM Mazwali, NP Mnxasana, NG Payne

**Alternate Directors:** JH Burke, LV Parsons

**Group Company Secretary:** GA Brookes

King IV Report on Corporate Governance (“King IV”)

The JSE will require the disclosure of King IV by applicant issuers pursuant to paragraphs 4.12(h) and 5.7(b) of the Debt Requirements -

- in all updates to the placing document submitted to the JSE for formal approval on or after 1 January 2018; and
- in all annual financial statements where the financial year-end of the applicant issuer is on or after 1 January 2018.

Disclosure in respect of King IV will apply to all new placing documents submitted for formal approval on or after the Effective Date.

Where applicant issuers have outsourced their administrative and other functions to a third party, such applicant issuers are advised to view the references to “*governing body*” in King IV as references to the third party.

Notwithstanding the implementation date in respect of the King IV disclosure requirements, the JSE encourages early implementation.

The service issue to incorporate the Part 2 of 2016 amendments will be issued soon by the publishers of the JSE.

Please contact Prelini Moonsamy on 011 520 7982 or on [prelinim@jse.co.za](mailto:prelinim@jse.co.za) should you have any questions regarding this letter.

Yours faithfully



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