



4 October 2016

Dear Sponsors, Designated Advisers & Company Secretaries

Johannesburg
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IMPLEMENTATION OF SERVICE ISSUE 23

The JSE released an announcement regarding amendments to the JSE Listings Requirements (the “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 159 of 2016 (the “Effective Date”).

Section 2 – Schedule 16: Sponsor Procedures Manual

Sponsor must ensure that the required procedures manual is in place by 1 July 2017.

Section 3: Distribution of Annual Financial Statements

As per the explanatory note that accompanied the amendments to the 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 issuers to distribute annual financial statements within four months after the end of each financial year, commencing with year-ends ending on or after 30 September 2017.

Section 13: REIT’s

The amendments made to the obligations of REIT’s pursuant to paragraphs 13.47(a) and (c), 13.49(d) and 13.56 of Section 13 are linked to the distribution of annual financial statements. In order to ensure alignment with the distribution of annual financial statements above, these amendments will also be effective on REIT’s with year-ends ending on or after 30 September 2017.

Please contact Alwyn Fouchee on 011 520 7678 or on alwynf@jse.co.za should you have any questions regarding this letter.

Yours faithfully



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