

SERVICE HOTLINE

REFERENCE NUMBER: 075/2020

1 April 2020

CORPORATE ACTION PROCESSING – FORTRESS REIT LIMITED (FFA & FFB) IN SPECIE DISTRIBUTION

Members are referred to hotline 066/2020, issued on 25 March 2020 and are advised that the JSE processed the FFA and FFB ratios to RES as 67.84 to 1 and 70.40 to 1 respectively. The ratios that were used above are the share apportionment ratios and not the source to resultant ratios. Subsequently the JSE has confirmed with the sponsor that the source to resultant ratios that should have been used is as follows:

FFA – RE (Shares)

Last Day to Trade	2020/03/24
Record Date	2020/03/27
Ratio FFA : RES	1 : 0,01474

FFB – RE (Shares)

Last Day to Trade	2020/03/24
Record Date	2020/03/27
Ratio FFA : RES	1 : 0,01420

BDA Processing

Given the difference in the ratios as well as the difference in the cost applied to RES shares, the JSE will reverse the scrip entries for the RES shares and reprocess them with the correct ratios and cost.

The journals were processed correctly for clients that held less than 1000 FFA or FFB shares and received the cash dividend.

Kindly note that that in the case of foreign clients, BDA is unable to calculate the ratios less the tax portion which would result in a smaller ratio for foreign clients. As such, the JSE will be removing all foreign clients before re-processing the RES scrip.

BDA Requirements

Member must please process the RES shares as well as the fraction for foreign clients. Members must please take care that before trading for clients, that the trades are executed for the correct RES quantities.

Markets/ Service (s):

BDA – Corporate Actions

Environment(s):

Production

Additional Information:

If you have any queries about this announcement, please contact the Client Service Centre (CSC) on +27 11 520 777 or CustomerSupport@jse.co.za