
MARKET NOTICEJohannesburg
Stock ExchangeTel: +27 11 520 7000
www.jse.co.za

Number: 251/2015

Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives

Date: 15 April 2015

SUBJECT: TREATMENT OF ACUCAP PROPERTIES LIMITED (ACP) CORPORATE ACTION – CONVERSION AND SCHEME OF ARRANGEMENT 20 APRIL 2015 (EX-DATE)

Name and Surname: Brett Kotze
Designation: Head of Operations – Clearing & Settlement

Members notice is drawn to section 13 of the contract specifications of Individual Equity Futures and options, which states:

Members notice is drawn to section 6.13 of the JSE Derivatives Directives, the contract specifications of Individual Equity Futures and options, which states:

13. Corporate Events

The Executive Committee reserves the right to adopt any procedure or to adjust any individual equity future or option on an individual equity future (Single Stock futures or options on Single Stock futures), in a manner it deems fit, to deal with any extraordinary corporate events that may occur from time to time in relation to a share that is the underlying instrument of the equity option and to notify position holders, members and any other interested parties, of such event and the procedure or adjustment adopted. Such events include, for example, mergers, take-overs, unbundlings, capitalisation issues and rights issues.

The implication of this is that anybody trading in Single Stock futures or options on Single Stock futures in which the underlying stock is the subject of an extraordinary corporate event should be aware that the JSE may make adjustments to the Single Stock futures and options.

SCHEME OF ARRANGEMENT

Acucap Properties Limited Properties (ACP) shareholders will receive 1.97 shares in Growthpoint Prop Limited (GRT) for every 1 ACP share held. The ACP shares will then be suspended and terminated on the JSE. As a consequence of this corporate action, the following adjustments will be made to the ACPQ positions on Monday, 20th April 2015 (**Ex.date**). Adjustments will be made to positions held in ACPQ at close of business on Friday, 17th April 2015 (**LDT**).

Futures positions in the ACPQ contract will be converted into GRTQ contracts in the following ratio:

RATIO: 1 ACPQ FUTURE = 1.97 GRTQ FUTURES

Example: - **Position on LDT:** + 100 18 Jun15 ACPQ Futures
 Position on Ex Date: + 197 18 Jun15 GRTQ Futures

I.e. Current positions*Ratio (rounded to nearest whole contract) = the number of total contracts that will be created in GRTQ.

Positions in ACPQ will be closed out and additional contracts in GRTQ will be created at an initial value of zero.

CFD contracts

CFD positions in the ACPC contract will be converted into GRTC contracts in the following ratio

I.e. Current positions*Ratio (rounded to nearest whole contract) = the number of total contracts that will be created in GRTC.

Positions in ACPC will be closed out and additional contracts in GRTC will be created at an initial value of zero.

TERMINATION OF LISTING

Once the necessary adjustments have been made, all contracts with ACP as an underlying will immediately be terminated.

Should you have any queries regarding this notice, please contact clearops@jse.co.za

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>