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**MARKET NOTICE**Johannesburg  
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[www.jse.co.za](http://www.jse.co.za)

**Number:** 288A/2015

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

**Date:** 7 May 2015

**SUBJECT:** **UPDATED PRIMARY MARKETS PRICE LIST 2015**

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**Designation:** Director: Capital Markets

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Dear JSE Client,

Primary Markets has instituted a price change which is effective 1 April 2015. The purpose of this change is to allow for those who have convertible bonds in issue to convert them into equity at a discounted fee. Previously, those wanting to have their maturing convertible bonds changed into equity would have to pay the full cost per tranche for newly issued share capital.

**Equity Listing Fees for Maturing Convertible Bonds**

The JSE has recently reviewed its billing for listing new equity shares when those shares are being issued as a result of shareholders deciding to change the convertible bonds they hold into shares in the entity. As of 1 April 2015, the JSE will allow for a 30% discount on each tranche of shares issued to cater for these conversions. This offering is restricted to convertible bond conversions and does not extend to any other types of convertible instruments.

Attached is the Primary Markets Price List for 2015.

Should you have any queries regarding this notice, please contact [RossG@jse.co.za](mailto:RossG@jse.co.za)

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