

MARKET NOTICE

Johannesburg
Stock Exchange

Tel: +27 11 520 7000
www.jse.co.za

Number: 719/2015
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 20 November 2015

SUBJECT: NEW CONTRACTS - LONMIN PLC (LON) RIGHTS ISSUE

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

The following new contracts have been added to the list with immediate effect.

Contract Code	Instrument Description	Physical	Expiry Date	Initial Margin	Spread Margin	VSR	Nominal
LNXQ	Lonmin PLC Rights Issue	Yes	2015/12/17	202	75	4.0	800
LNXQ	Lonmin PLC Rights Issue	Yes	2016/03/17	202	75	4.0	800
LNXS	Lonmin PLC Rights Issue Cash Settled	No	2016/06/15	202	75	4.0	800
LNXF	Lonmin PLC Rights Issue Dividend Future	No	2015/12/17	0	0	0	800
LNXF	Lonmin PLC Rights Issue Dividend Future	No	2016/03/17	0	0	0	800

Please note that the Minimum Price Movement for the above contracts is R 0.01. The Lot Size for the above contracts is 1.

Please note the above contract was added in lieu of the corporate action on Discovery Limited. Please see calculation below:

m	=	Number of shares held ex date.
n	=	Number of shares to be received ex date.
Spot	=	The official closing price of the underlying share on (LDT) .
C	=	Value of any entitlements not included.
X	=	Entitlement price of new shares under rights issue.
TOP	=	Theoretical opening price.
IRV	=	Implied value of rights.

m	=	100
n	=	4600.00000
Spot	=	2.02
C	=	-
X	=	0.2140
TOP	=	0.252
IRV	=	0.038425532

$CSM = \frac{(m * TOP) + (n * IRV)}{(m * TOP)}$	
Input values are highlighted in yellow	
$TOP = \frac{((Spot * m) + (n * X))}{(n + m)}$	
$IRV = TOP - C - X$	

CSM	=	8.002360
Option Factor	=	0.125000
Old Nominal	=	100
New Nominal	=	800.236008091706
New Nominal rounded	=	800

Should you have any queries please contact (011) 520-7349 or Clearops@jse.co.za

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