
MARKET NOTICE

Johannesburg
Stock Exchange

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

Number: 143/2018

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

DATE 6 April 2018

SUBJECT: TREATMENT OF SIBANYE GOLD LIMITED (SGL) CORPORATE ACTION - CAPITALIZATION ISSUE
11 APRIL 2018 (EX-DATE)

Name and Surname: Ashraf Stemmet

Designation: Head of Operations - Clearing & Settlement

Members notice is drawn to section 13 of the JSE Derivatives Directives, Equity Derivatives Contract Specifications, which states:

13. Corporate Events

The JSE reserves the right to adopt any procedure or to adjust any single stock future or option on a single stock future, 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, derivatives members and any other interested parties, of such event and the procedure or adjustment adopted. Such events include, for example, mergers, take-overs, unbundling, capitalization issues and rights issues.

The implication of this is that anybody trading in Single Stock futures or options 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.

Capitalisation Issue

Shareholders of Sibanye Gold Limited (SGL) will receive 4 new shares for every 100 shares held. The affected contracts will be re-created with a new nominal multiplied by 1.04. The following adjustments will be made to SGLQ, SGXQ and SXGQ positions on Wednesday, 11 April 2018 (**Ex-date**). The adjustments will be made to the positions held in SGLQ, SGXQ and SXGQ as at close of business on Tuesday, 10 April 2018 (**LDT**).

Futures contracts

The JSE will list a new contract for Sibanye Gold Limited for each new nominal as per the below:

Old Contract	Old Nominal	New Contract	Calculation for New Nominal	New Nominal
SGLQ	100	SG1Q	$100 * 1.04 = 104$	104
SGLF	100	SG1F	$100 * 1.04 = 104$	104
SGXQ	102	SG2Q	$102 * 1.04 = 106.08$	106
SGXF	102	SG2F	$102 * 1.04 = 106.08$	106
SXGQ	151	SG3Q	$151 * 1.04 = 157.04$	157
SXGF	151	SG3F	$151 * 1.04 = 157.04$	157

Positions in the existing contract will be closed out at a value of zero and new positions will be created in the new contract at a value of zero.

E.g. If you had 10 futures contracts in the existing SGLQ contract which has a contract size of 100, the JSE will close out this position at a value of zero and open a new position of 10 futures contracts in the new contract SG1Q with a contract size of 104.

CFD Contracts

Current positions * Factor (1.04) (rounded to nearest whole contract) = the number of total contracts. Additional contracts will be created at an initial value of zero.

Important

- Please refer to **Notice F708** for clarity regarding the allocation of additional contracts.
- In the event of an uneven allocation across all position holders, the position holder with the higher decimal fraction will receive additional positions above the position holder with the lower decimal fraction.
- Positions holders must trade out of the contract to avoid unnecessary losses due to the facilitation of the corporate action.

Should you have any queries please contact Clearops@jse.co.za or +27 11 520-7349

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