

**MARKET NOTICE**

 Johannesburg  
 Stock Exchange

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**Number:** 207/2017  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives

**DATE** 24 May 2017

**SUBJECT:** NEW CONTRACTS LOADED – SIBANYA GOLD LIMITED (SGL) CORPORATE ACTION – RIGHTS  
 ISSUE 24 MAY 2017 (EX-DATE)

**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	Expiry Date	Initial Margin	Spread Margin	VSR	SSMR	Nominal
SXGF	Sibanya Gold Limited Rights Issue Dividend Future	2017/06/15	0	0	1	0	151
SXGF	Sibanya Gold Limited Rights Issue Dividend Future	2017/09/21	0	0	1	0	151
SXGQ	Sibanya Gold Limited Rights Issue SSF	2017/06/15	511	75	3	0	151
SXGQ	Sibanya Gold Limited Rights Issue SSF	2017/09/21	493	75	3	0	151
SXGS	Sibanya Gold Limited Rights Issue Cash Settled SSF	2017/06/15	511	75	3	0	151
SXGS	Sibanya Gold Limited Rights Issue Cash Settled SSF	2017/09/21	493	75	3	0	151

### Rights Issue Calculator

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	=	128.57142857
Spot	=	28.26
C	=	-
X	=	11.2800
TOP	=	18.709
IRV	=	7.42875

<b>CSM</b>	=	<b>1.510523</b>
<b>Option Factor</b>	=	<b>0.662252</b>
<b>Old Nominal</b>	=	<b>100</b>
<b>New Nominal</b>	=	<b>151.052315093093</b>
<b>New Nominal rounded</b>	=	<b>151</b>

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

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 Sibanye Gold Limited.

Should you have any queries please contact [Clearops@jse.co.za](mailto:Clearops@jse.co.za) or +27 11 520-7349.

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