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

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

DATE 10 August 2018

SUBJECT: TREATMENT OF STEINHOFF AFRICAN RT LTD (SRR) - NAME CHANGE AND CONVERSION
15/08/2018 (EX-DATE)

Name and Surname: Matthias Kempgen
Designation: Head of Operations – Derivatives Clearing and Settlement

Members notice is drawn to section 13 of the contract specifications of Individual Equity Futures and options, 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, unbundlings, capitalization 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.

Name Change and Conversion

With regard to this corporate action, the following adjustments will be made on **15 August 2018 (Ex-date)**. **Steinhoff African Rt Ltd (SRR)** will be changing its Equity code and ISIN code. As a result of the corporate action all **SRR** contracts will become **PPH** and all **PPH** contracts will be linked to ISIN code **ZAE000259479**.

In order to execute the aforementioned name change there will also be a conversion. The conversion will result in the following position adjustment, for every **1 Steinhoff African Rt Ltd (SRR)**; shareholders will receive **1 Pepkor Holdings Ltd (PPH)**. The adjustments will be made to positions held in **SRR** as at close of business on **14 August 2018 (LDT)**.

RATIO: 1 SRR= 1 PPH

Example:

Position on LDT: + 1 20 Sep18 SRRQ Futures

Position on Ex Date: + 1 20 sep18 PPHQ Futures

Example of position movement:

Old Contract	Old Positions	New Contract	New Positions
SRRQ	20	PPHQ	20
SRRF	20	PPHF	20
SRRC	20	PPHC	20

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

Positions in SRRQ will be closed out at a value of zero and new positions in PPHQ will be created at a value of zero and SRRF will be closed out at a value of zero and new positions in PPHF will be created at a value of zero.

1. Option positions

- The JSE will make the same adjustments to option positions as made to futures positions above.
- Strike prices will remain unaffected.

2. ECFD Contracts

- ECFD contracts will be closed out on the old contract and opened in the new contract for **Pepkor Holdings Ltd (PPH)**.

Termination of Listing

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

Should you have any queries regarding this notice, 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-notices-and-circulars>