

Market Notice

Number: F4746 - Correction

Date: 06 May 2011

The corporate action on Citi Group Holdings (C US Equity) is in fact a Reverse share split and not a Subdivision as previously communicated. Please find below the actual adjustment to be made.

Treatment of Citi Group Holdings (C US Equity) Corporate Action – Reverse Share Split 09th May 2011

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, unbundlings, capitalisation 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.

Reverse Share Split.

As a result of this corporate action, the following adjustments will be made to CITG positions on Monday, 09th May 2011 (**Ex date**). The adjustments will be made to the positions held in CITG as at close of business on Friday, 06th May 2011 (**LDT**).

1. Futures positions.

- Positions in CITG as held on close of business on Friday, 06th May 2011 (**LDT**) will be consolidated on a 1 for 10 basis.



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Non-Executive Directors: HJ Borkum (Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence, W Luhabe, A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne, G Serobe
Alternate Director: J Berman

E.g. If you had 10 futures contracts in the CITG contract, the JSE will consolidate this position at a value of zero and the new position in CITG will now be 1 futures contract.

Amendment to margin requirements

Please note the following amendment to margin requirements, with effect from Monday, 09th May 2011 for settlement on Tuesday, 10th May 2011.

Contract Code	Expiry Date	Initial Margin	Spread Margin	VSR
CITG	2011/06/13	30.00	15.00	3.5
CITG	2011/09/19	30.00	15.00	3.5

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