



Market Notice

Number: F4857
Date 26 July 2011

Treatment of Mondi Limited (MND) Corporate Action – Consolidation 01 August 2011 (Ex. Date)

Members notice is drawn to section 13 of the JSE Derivatives Directives, Equity Derivatives Contract Specifications (http://www.jse.co.za/ssf/contract_specifications.jsp), which states:

“13. Corporate Events

The Executive Committee reserves the right to adopt any procedure or to adjust any individual equity future or option on an individual equity future (Single Stock futures or options on Single Stock futures), 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, members and any other interested parties, of such event and the procedure or adjustment adopted. Such events include, for example, mergers, take-overs, unbundling's, 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.

CONSOLIDATION.

With regard to the share consolidation on Mondi Limited (MND), the following adjustments will be made to MNDQ positions on Monday, 01st August 2011 (Ex. date).

The adjustments will be made to the positions held in MNDQ, as at close of business on Friday, 29th July 2011 (LDT).

Futures contracts

All long and short positions in MNDQ will be divided by the following factor:



JSE Limited Registration Number: 2005/022939/06
One Exchange Square, Gwen Lane, Sandown, South Africa.
Private Bag X991174, Sandton, 2146, South Africa. Telephone:
+27 11 520 7000, Facsimile: +27 11 520 8584, www.jse.co.za

Executive Directors: RM Loubser (CEO), NF Newton-King,
F Evans (CFO) **Non-Executive Directors:** HJ Borkum
(Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence,
A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne
Alternate Directors: JH Burke, LV Parsons

Calculation of factor:

Source shares / Resultant shares

Where:

Source shares = Number of shares held on 29th July 2011 (LDT). (100).

Resultant shares = Number of shares on 01 August 2011 (Ex. date). (80.54)

Factor = $100 / 80.54$
= 1.241619071

Example: -

Position on LDT: +100 SEP11 MNDQ Futures

Position on Ex Date: +81 SEP11 MNDQ Futures

Should you have any queries please contact Imraan Hendrix on (011) 520-7349

Allan Thomson

Director: Trading

Tel: +27 11 520 7082

Fax: +27 11 520 7551

E-mail Address allant@jse.co.za

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