

## Market Notice

Number: **F5028**  
Date: **28 October 2011**

### New Can-Do Option (X4LQ) – Knock-Out Barrier Option

#### Summary Contract Specifications:

GENERAL TERMS	
<b>Description</b>	Knock-Out Barrier Option (barrier monitored discretely)
<b>Can-Do Name</b>	Can-Do X4LQ
<b>Can-Do Code</b>	X4LQ
<b>Contract Size (Multiplier)</b>	10 (for the avoidance of doubt, this means that each option references the Index, multiplied by 10 ZAR)
<b>Minimum Price Movement</b>	One one-hundredth of an Index point (i.e. 0.01)
<b>Quotations</b>	Of the underlying Index, the value to two decimal places
<b>Clearing House Fees</b>	See Can-Do Booking Fee Schedule: <a href="http://www.jse.co.za/booking_fee_schedule.jsp">http://www.jse.co.za/booking_fee_schedule.jsp</a>
<b>Initial Margin</b>	R 5,590.00
<b>Class Spread Margin</b>	R 2,795.00
<b>V.S.R.</b>	2.0
<b>Trade Date</b>	The date the Can-Do option position is first opened on the JSE
<b>Business Day</b>	Any day on which banks are open for a normal trading day in Johannesburg and the Index is published by the JSE.
<b>Option Style</b>	European
<b>Index</b>	FTSE/JSE TOP40 Index (Bloomberg Code: TOP40 <Index>)
<b>Initial Index Reference Level</b>	As agreed by the Long Party and the Short Party on the Trade Date
<b>TERMS &amp; CONDITIONS</b>	
<b>Type</b>	Down-and-Out Put with zero rebate (barrier monitored)



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**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

	discretely)
<b>Buyer</b>	Is the party that is the Long Party to the Can-Do option
<b>Seller</b>	Is the party that is the Short Party to the Can-Do option
<b>Strike Price</b>	29150
<b>Knock-Out Price</b>	23320
<b>Knock-Out Event</b>	Applicable. Means, in respect of the Index, if at any Knock-Out Valuation Time during a Knock-Out Determination Day, the level of the Index (as published by the Exchange) is equal to or lower than the Knock-Out Price. If a Knock-Out Event occurs, the Option Transaction will terminate, all option contracts will be closed out on the JSE at zero value and initial margin will be returned to the Buyer and the Seller.
<b>Knock-Out Determination Days</b>	Means each scheduled Trading Day from (and including) the Trade Date to (and including) the Valuation Date.
<b>Knock-Out Valuation Time</b>	The Scheduled Closing Time on the JSE except for Expiration Date where the Reference Price (see below) will be used to determine a Knock-Out Event.
<b>PROCEDURE FOR EXERCISE</b>	
<b>Expiration and Valuation Date</b>	15 March 2012
<b>Expiration and Valuation Time</b>	Scheduled Closing Time on the JSE on the Expiration and Valuation Date.
<b>Reference Price</b>	The arithmetic average of the Index level observed every 60 seconds (100 observations), between 12:01 and 13:40 on Expiration Date. For the avoidance of doubt, this is the same method as the one utilized for the expiry of standard index options on standard quarterly SAFEX expiry dates.
<b>Automatic Exercise</b>	Applicable.
<b>Cash Settlement</b>	Applicable. If the Strike Price Differential is greater than zero, the Short Party shall pay the Long Party the Option Cash Settlement Amount for the number of Options held at the Expiration and Valuation Date.
<b>Option Cash Settlement Amount</b>	Means an amount equal to the number of Options exercised on the Expiration and Valuation Date multiplied by the Strike Price Differential, multiplied by the Multiplier.
<b>Strike Price Differential</b>	Means an amount equal to the greater of: a) the Strike Price minus the Reference Price; and b) zero.

Should you have any queries regarding Can-Do Options, please contact the Can-Do team on 011 520-7399\7186 or [cando@jse.co.za](mailto:cando@jse.co.za).

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