



Market Notice

Number: F5074

Date: 06 December 2011

Treatment of Sallies Limited (SAL) Corporate Action – 09th December 2011 (Ex. Date)

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, 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.

Scheme Of Arrangement.

Sallies Limited (SALQ) shareholders will receive 14 cents per share. The SAL shares will then be suspended and terminated on the JSE. As a consequence of this corporate action, all positions in the SALQ futures contract will be closed out at the fair value price based off R 0.14. Adjustments will be made on Friday, 09th December 2011 (**Ex. date**).

Termination.

Once the necessary adjustments have been made, the SALQ and SALF contracts will be terminated.



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

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