



Market Notice

Number: F6932
Date: 27 March 2014

Treatment of Google Ltd (GOOG) Corporate Action – 28 March 2014 (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 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.

Share Split

Google Ltd (GOOG) shareholders will receive 1 Class C share of Google Ltd for every Class A share (GOOG) held. As a result of this corporate action, the following adjustments will be made to GOOG positions on Thursday, 28th March 2014 (**Ex date**). The adjustments will be made to the positions held in GOOG as at close of business on Thursday, 27th March 2014 (**LDT**).

Going forward, the Class C shares with no voting rights will use the ticker GOOG (GOOG on the JSE) and the Class A shares will use the ticker GOOGL (GOLG on the JSE)



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Executive Directors: NF Newton-King (CEO),
A Takoordeen (CFO)
Non-Executive Directors: HJ Borkum (Chairman), AD Botha, M Jordaan
MR Johnston, DM Lawrence, A Mazwai, Dr. MA Matooane, NP Mnxasana,
NS Nematswerani, N Nyembezi-Heita, N Payne
Alternate Directors: JH Burke, LV Parsons
Company Secretary: GC Clarke

Futures contracts

All long and short positions will be granted the equivalent position in the new instrument GOLG

Option contracts

- (a). All long and short positions will be multiplied by a factor of 1
- (b). Strike prices will be multiplied by a factor of 0.5

Amendment to margin requirements

Please note the following amendment to margin requirements, with effect from Friday, 28th March 2014 for settlement on Monday, 31th March 2014.

| Contract Code | Expiry Date | Initial Margin | Spread | VSR |
|----------------------|--------------------|-----------------------|---------------|------------|
| GOOG | 2014/06/13 | 800 | 300 | 5.50 |
| GOLG | 2014/06/13 | 1000 | 300 | 5.50 |

Should you have any queries please contact André Koen on (011) 520-7469 or andrek@jse.co.za / safexops@jse.co.za .

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