JSE

MARKET NOTICE

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Subject: Contracts Loaded

The following new contracts have been added to the list with immediate effect.

Contract Code	Underlying	Instrument Description	Physical Contract	Expiry Date	Initial Margin	Spread Margin	VSR	SSMR	Nominal
NSFQ	SHF	Steinhoff International Holdings Limited Rights Issue	Yes	2014/09/18	640	70	3.5	70	101
NSFQ	SHF	Steinhoff International Holdings Limited Rights Issue	Yes	2014/12/18	640	70	3.5	70	101
NSFS	SHF	Steinhoff International Hldgs Ltd Rights Issue Cash Settled	No	2014/09/18	640	70	3.5	70	101
NSFS	SHF	Steinhoff International Hldgs Ltd Rights Issue Cash Settled	No	2014/12/18	640	70	3.5	70	101
NSFF	SHF	Steinhoff International Hldgs Ltd Rights Issue Div Future	No	2014/09/18	0	0	0	0	101

NSFF	SHF	Steinhoff International Hldgs Ltd Rights Issue Div Future	No	2014/12/18	0	0	0	0	101

Please note that the Minimum Price Movement for the above contracts is R 0.01. The Lot Size for the above contracts is 1.

Please note the above contract was added in lieu of the corporate action on Steinhoff International Holdings Limited (Note F7111). Please see calculation below:

m	=	number of shares held ex date.
n	=	number of shares to be received ex date.
Spot	=	the official closing price of the underlying share on **(LDT).**
C	=	Value of any entitlements not included.
X	=	Entitlement price of new shares under rights issue.
TOP	=	theoretical opening price.
IRV	=	Implied value of rights.

m	=	100
n	=	16.58862
Spot	=	55.75000
C	=	0.00
X	=	52.0000
TOP	=	55.216
IRV	=	3.216437419

$$CSM = \frac{(m*TOP) + (n*IRV)}{(m*TOP)}$$

Input values are highlighted in yellow

TOP = ((Spot * m) + (n * X)) / (n + m)

IRV = TOP - C - X

CSM	=	**1.009663**
OptionFactor	=	**0.990099**
Old Nominal	=	**100**
New Nominal	=	**100.96631113110400**
New Nominal rounded		**101**