

## MARKET NOTICE

Number: F7310  
Date: 08 December 2014

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### **Subject: Treatment of Hosken Cons Inv Ltd (HCI) Corporate Action – 08<sup>th</sup> December 2014 (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.

#### **Unbundling**

Hosken Cons Inv Ltd (HCI) shareholders will receive 120.03411 Montauk Holdings Limited (MNK) shares for every 100 HCI shares held.

With regard to this corporate action the following adjustments will be made to positions on Monday, 08<sup>th</sup> December 2014 (**Ex-date**). The adjustments will be made to the positions held in HCIQ, as at close of business on Friday, 05<sup>th</sup> December 2014 (**LDT**).

Futures positions in the HCIQ SSF will be duplicated in the new MNKQ SSF.

Example: -

Position on LDT: +10 Dec14 HCIQ Futures

Position on Ex Date: +12 Dec14 HCIQ Futures and +12 Dec14 MNKQ Futures

Additional positions in the contract will be created at an initial value of zero.

**NB: -**

- Please refer to Notice F708 for clarity regarding the allocation of additional contracts.
- In the event of an uneven allocation across all position holders, the position holder with the higher decimal fraction will receive priority above the position holder with the lower decimal fraction.

### **CFD Contracts**

CFD positions in the contract will be duplicated in the new CFD.

Example: -

Position on LDT: +10 Dec14 HCIC Futures

Position on Ex Date: +12 Dec14 HCIC Futures and +12 Dec14 MNKC Futures

Additional positions in the contract will be created at an initial value of zero.

Should you have any queries please contact (011) 520-7469 or [clearops@jse.co.za](mailto:clearops@jse.co.za)