

MARKET NOTICE

Number: 313/2017

Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives

DATE 10 July 2017

SUBJECT: TREATMENT OF ROCKCASTLE GLOBAL REAL ESTATE CO LTD (ROC) - NEW EUROPE
PROP INV PLC (NEP) CORPORATE ACTION – CONVERSION 12 JULY 2017 (EX-DATE)

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Designation: Director – Post Trade & Information Services

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, capitalization 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.

Conversion

For every 4.7 Rockcastle Global Real Estate Co Ltd (ROCQ), shareholders will receive 1 NEPI Rockcastle Plc (NRPQ) and for every 1 New Europe Prop Inv plc shares the shareholders will receive 1 NEPI Rockcastle Plc (NRPQ) share. With regard to this corporate action, the following adjustments will be made on Wednesday, 12th July 2017 (Ex-date). The adjustments will be made to positions held in ROC and NEP as at close of business on Tuesday, 11th July 2017 (LDT).

RATIO: 4.7 ROC = 1 NRP and 1 NEP = 1 NRP

Example: -	<u>Position on LDT:</u>	+ 10 021 Sep17 ROCQ Futures
		+ 10 021 Sep17 NEPQ Futures
	<u>Position on Ex Date:</u>	+ 2 132 Sep17 NRPQ Futures
		+ 10 021 Sep17 NRPQ Futures

I.e. Current positions*Ratio (**rounded to nearest whole contract**) = the number of total contracts that will be created in NRPQ.

Positions in ROCQ will be closed out and additional contracts in NRPQ will be created at an initial value of zero, and NEPQ positions will be closed out and additional contracts in NRPQ will be created at an initial value of zero.

CFD contracts

CFD positions in the ROCC contract will be converted into NRPC contracts with the above ratio

I.e. Current positions*Ratio (rounded to nearest whole contract) = the number of total contracts that will be created in NRPC.

Positions in ROCC will be closed out and additional contracts in NRPC will be created at an initial value of zero.

CFD positions in the NEPC contract will be converted into NRPC contracts with the above ratio

I.e. Current positions*Ratio (rounded to nearest whole contract) = the number of total contracts that will be created in NRPC.

Positions in NEPC will be closed out and additional contracts in NRPC will be created at an initial value of zero.

TERMINATION OF LISTING

Once the necessary adjustments have been made, all contracts with ROC and NEP as an underlying will immediately be terminated.

Should you have any queries please contact (011) 520-7349 or Clearops@jse.co.za

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>