

## Naspers (South Africa): Unbundling of MultiChoice Group (South Africa) FTSE/JSE Africa Index Series

22 February 2019

Subject to the completion of the unbundling of MultiChoice Group (South Africa, non-constituent) from Naspers (South Africa, constituent) and following notification from the Stock Exchange, please see details of affected indexes and effective dates below:

| Index                                   | Change  | Effective From Start of Trading |
|---|---|---------------------------------|
| FTSE/JSE Top 40 Index (J200)            | <p>MultiChoice Group (South Africa, ZAE000265971, BHZSKR4) will be added to the index with a shares in issue total of 438,656,059* and an investability weighting of 97.030000217095%.</p> <p>Naspers (South Africa, ZAE000015889, 6622691) will remain in the index with an <b>unchanged</b> shares in issue total of 438,656,059 and an <b>unchanged</b> investability weighting of 97.030000217095%.</p> | 27 February 2019                |
| FTSE/JSE All Share Index (J203)         | <p>MultiChoice Group will be added to the index as detailed above.</p> <p>Naspers will remain in the index as detailed above.</p>   | 27 February 2019                |
| FTSE/JSE Large Cap Index (J205)         | <p>MultiChoice Group will be added to the index as detailed above.</p> <p>Naspers will remain in the index as detailed above.</p>   | 27 February 2019                |
| FTSE/JSE Large and Mid Cap Index (J206) | <p>MultiChoice Group will be added to the index as detailed above.</p> <p>Naspers will remain in the index as detailed above.</p>   | 27 February 2019                |
| FTSE/JSE Industrial 25 Index (J211)     | <p>MultiChoice Group will be added to the index as detailed above.</p> <p>Naspers will remain in the index as detailed above.</p>   | 27 February 2019                |

| <b>Index</b>   | <b>Change</b>  | <b>Effective From Start of Trading</b> |
|--|--|--|
| FTSE/JSE Capped Industrial 25 Index (J311)           | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE Financial & Industrial 30 Index (J213)      | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE Equally Weighted Top 40 Index (J2EQ)        | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE Equally Weighted Industrial 25 Index (J5EQ) | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE RAFI All Share Index (J263)                 | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE RAFI All Share Capped Index (J283)          | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE Capped Top 40 Index (J300)                  | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE Capped All Share Index (J303)               | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE Style Index (J330 and J331)                 | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |

| <b>Index</b>   | <b>Change</b>  | <b>Effective From Start of Trading</b> |
|--|--|--|
| FTSE/JSE RAFI 40 Index (J260)                          | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE Top 40 Minimum Variance Index (J700)          | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE All-Share Minimum Variance Index (J703)       | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE All Share Comprehensive Factor Index (J203CF) | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE All Share Momentum Factor Index (J203MF)      | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE All Share Quality Factor Index (J203QF)       | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE All Share Size Factor Index (J203SF)          | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE All Share Value Factor Index (J203VF)         | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |
| FTSE/JSE All Share Volatility Factor Index (J203VOF)   | MultiChoice Group will be added to the index as detailed above.<br><br>Naspers will remain in the index as detailed above. | 27 February 2019                       |

| Index  | Change  | Effective From Start of Trading |
|--|---|---------------------------------|
| FTSE/JSE Shareholder Weighted All Share Index (J403)                 | <p>MultiChoice Group (South Africa, ZAE000265971, BHZSKR4) will be added to the index with a shares in issue total of 438,656,059* and an investability weighting of 97.030000217095%.</p> <p>Naspers (South Africa, ZAE000015889, 6622691) will remain in the index with an <b>unchanged</b> shares in issue total of 438,656,059 and an <b>unchanged</b> investability weighting of 97.030000217095%.</p> | 27 February 2019                |
| FTSE/JSE Capped Shareholder Weighted All Share Index (J433)          | <p>MultiChoice Group will be added to the index as detailed above.</p> <p>Naspers will remain in the index as detailed above.</p>   | 27 February 2019                |
| FTSE/JSE Shareholder Weighted Top 40 Index (J400)                    | <p>MultiChoice Group will be added to the index as detailed above.</p> <p>Naspers will remain in the index as detailed above.</p>   | 27 February 2019                |
| FTSE/JSE Capped Shareholder Weighted Top 40 Index (J430)             | <p>MultiChoice Group will be added to the index as detailed above.</p> <p>Naspers will remain in the index as detailed above.</p>   | 27 February 2019                |
| FTSE/JSE Shareholder Weighted Industrial 25 Index (JSZ1)             | <p>MultiChoice Group will be added to the index as detailed above.</p> <p>Naspers will remain in the index as detailed above.</p>   | 27 February 2019                |
| FTSE/JSE Shareholder Weighted Financial & Industrial 30 Index (JSZ3) | <p>MultiChoice Group will be added to the index as detailed above.</p> <p>Naspers will remain in the index as detailed above.</p>   | 27 February 2019                |
| FTSE/JSE Responsible Investment Index (J113)                         | <p>MultiChoice Group will be added to the index as detailed above.</p> <p>Naspers will remain in the index as detailed above.</p>   | 27 February 2019                |

\*The number of shares is based on the unbundling terms of 1 MultiChoice Group share for each Naspers share held.

The ICB classification for MultiChoice Group will be 5553 (Broadcasting and Entertainment) upon listing.

The ICB classification for Naspers will be updated to 9535 (Internet), effective 1 March 2019.

MultiChoice Group will list on the Main Board of the JSE, with trading expected to commence 27 February 2019.

The Value and Growth rating for MultiChoice Group within the FTSE/JSE Style Index are as follows:  
Value: 0%, Growth: 100%.

Please note: FTSE/JSE will issue a further notice detailing any stocks to be removed from fixed indexes as a result of the unbundling, based on closing prices as of Wednesday 27 February 2019. The index changes will be effective from the open of Friday 1 March 2019.

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For further information please contact FTSE Russell Client Services at [info@ftserussell.com](mailto:info@ftserussell.com) or [indices@jse.co.za](mailto:indices@jse.co.za) or call:

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