**Part 1B of 2018 Amendments to the JSE Debt Listings Requirements**

**April 2018**

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| **Item** | **Section** | **Proposed Amendment** | **Nature of amendment and rationale** |
|  | **Section 11 -**  **Professional Debt Segment** | New Section 11 to allow for a professional debt segment that must be distinguished from the general debt segment.  As such, of vital importance is the definition of “*debt securities*” under the general definitions of the Debt Listings Requirements versus the definition of “*instrument*” under the new Section 11 – Professional Debt Segment. | The purpose of the professional debt segment is to create a market for the listing of instruments referencing assets or entities of which the information, if made public is possibly detrimental to the entity and therefore may not be published on SENS but must be made available to the investor or prospective investor in a virtual data room. |