

## MARKET NOTICE

**Number:** 208/2019

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

**DATE** 15 July 2019

**SUBJECT:** TREATMENT OF MMI HOLDINGS LTD (MMI) - NAME CHANGE 17 JULY 2019 (EX-DATE)

**Name and Surname:** Matthias Kempgen  
**Designation:** Head of Operations – Derivatives Clearing and Settlement

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.

## Name Change

With regard to this corporate action, the following adjustments will be made on **17 July 2019 (Ex-Date)**. **MMI Holdings Limited (MMI)** will be changing its Equity code, ISIN code and Long name. As a result of the corporate action all **MMI** contracts will be converted to **MTM** and all **MTM** contracts will be linked to ISIN code **ZAE000269890**.

The Name Change will result in the following adjustment, for every **1 MMI Holdings Limited (MMI)** held; shareholders will receive **1 Momentum Met Holdings Ltd (MTM)**. The adjustments will be made to positions held in **MMI** as at close of business on **16 July 2019 (LDT)**.

**RATIO:** 1 MMI = 1 MTM

Example:

**Position on LDT:** + 1 19SEP19 MMI PHY DN

**Position on Ex Date:** + 1 19SEP19 MTM PHY DN

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

Positions in MMI will be closed out and new positions in MTM will be created at an initial value of zero.

### 1. Option positions

- The JSE will make the same adjustments to option positions as made to futures positions above.
- Strike prices will remain unaffected.

### 2. ECFD Contracts

- ECFD contracts will be closed out on the old contract and opened in the new contract for **Momentum Met Holdings Ltd (MTM)**.

## TERMINATION OF LISTING

Once the necessary adjustments have been made, all contracts with **MMI**, as an underlying will immediately be terminated.

Should you have any queries please contact [Clearops@jse.co.za](mailto:Clearops@jse.co.za) or +27 11 520-7349

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