

## MARKET NOTICE

Johannesburg  
Stock Exchange

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[www.jse.co.za](http://www.jse.co.za)

**Number:** 279/2019

**Relates to:**

- ☐ Equity Market
- ☒ Equity Derivatives
- ☐ Commodity Derivatives
- ☐ Interest Rate and Currency Derivatives

**DATE** 13 September 2019

**SUBJECT:** TREATMENT OF ARROWHEAD PROPERTIES LTD (AWA) AND GEMGROW PROPERTIES LTD B (GPB) CORPORATE ACTION – CONVERSION 18 SEPTEMBER 2019 (EX-DATE)

**Name and Surname:** Matthias Kempgen

**Designation:** Head - Derivatives Operations, Post Trade 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, unbundling's, 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 1 Arrowhead Properties Ltd (AWA), shareholders will receive 0.8237 Gemgrow Properties Ltd B (GPB). With regard to this corporate action, the following adjustments will be made on 18 September 2019 (**Ex-Date**). The adjustments will be made to positions held in AWA, as at close of business on 17 September 2019 (**LDT**).

# **RATIO:**

1 (AWA) = 0.8237 (GPB)

# Example:

**Position on LDT:** 19SEP19 AWA PHY DN

**Position on Ex Date:** 19SEP19 GPB PHY DN

**Note:** Current positions\*Ratio (**rounded to nearest whole contract**) = the number of total contracts that will be created in Gemgrow Properties Ltd B (GPB).

Positions in Arrowhead Properties Ltd (AWA) will be closed out at a zero value and new positions in Gemgrow Properties Ltd B (GPB) will be created at zero value.

# **Please note:**

Adjustments will be made to all contracts where AWA is the underlying.

Affected contracts:

19MAR20 AWA PHY	SINGLE_STOCK
19SEP19 AWA PHY	SINGLE_STOCK
19DEC19 AWA PHY	SINGLE_STOCK
19SEP19 AWA PHY DN	DIVIDEND_NEUTRAL
19MAR20 AWA PHY DN	DIVIDEND_NEUTRAL
19DEC19 AWA PHY DN	DIVIDEND_NEUTRAL
19MAR20 AWA CSH CFD RODI	CFD
19MAR20 AWA CSH CFD SABOR	CFD
18JUN20 AWA PHY DN	DIVIDEND_NEUTRAL
17SEP20 AWA PHY DN	DIVIDEND_NEUTRAL

# **TERMINATION OF LISTING**

All contracts with (AWA) as an underlying will be terminated on 18 September 2019 (Ex-Date).

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

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