



3 April 2020

AF

Company Secretaries, Sponsors, Designated Advisers and Debt Sponsors

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### COVID-19: EXTENSION OF FINANCIAL REPORTING

We refer to the JSE letter dated 25 March 2020, dealing with the possible impact of the covid-19 pandemic on financial reporting and audit processes pursuant to the provisions of the JSE Listings Requirements (the “Requirements”)

The JSE is afforded its authority as a licensed exchange through the provisions of the Financial Markets Act No.19 of 2012 (the “FMA”) under the regulatory authority of the Financial Sector Conduct Authority (the “FSCA”). The JSE is therefore required to make and enforce listings requirements. The JSE has taken internal legal advice on the matter and it has been confirmed that the JSE does not have the power to grant blanket dispensations as it relates to any extensions to the publication of financial results by issuers, as such each request must be considered on a case by case basis on the facts presented to the JSE.

The JSE’s letter of 25 March 2020 therefore set out a framework under which the JSE will consider applications and to date the JSE has processed a number of these. As a separate process, the JSE made a decision to engage with the FSCA to enquire and explore whether there were any powers that would allow the FSCA to provide a blanket authority to extend compliance with the publication of annual financial results pursuant to the provisions of the Requirements. The JSE is of the view that such a measure could accommodate issuers and the audit fraternity, and create certainty to the market during this period.

The JSE is pleased to advise that the FSCA has considered the request made by the JSE and has issued the attached market notice (the “Market Notice”) that will have direct bearing on certain provisions in the Requirements.

As a result, the applicable provisions in the Requirements that have direct bearing on the extensions afforded to the publication of financial results such as reminder letters, annotations and suspension considerations, will be postponed accordingly with the same period.

**Executive Directors:** Dr L Fourie (Group CEO), A Takoordeen (CFO)  
**Non-Executive Directors:** N Nyembezi (Chairman), ZBM Bassa, MS Cleary, F Daniels, VN Fakude, Dr M Jordaan, Dr SP Kana, FN Khanyile, BJ Kruger, DM Lawrence, Dr MA Matoane  
**Group Company Secretary:** GA Brookes

Issuers should ensure that (i) the market is updated through SENS and (ii) the JSE is notified in writing if reliance will be placed on the Market Notice for the publication of any financial results. Notifications can be sent directly to [taniaw@jse.co.za](mailto:taniaw@jse.co.za) with the subject line "*Financial Results - Notification of Reliance on the Market Notice [Issuer name]*".

In conclusion and notwithstanding the issue of the Market Notice, the JSE framework described in its letter dated 25 March 2020 dealing with the impact of the covid-19 pandemic on financial reporting and audit processes pursuant to the provisions of the Requirements remains in force.

Please contact Tania Wimberley on 011 520 7067 or [taniaw@jse.co.za](mailto:taniaw@jse.co.za) should you have any questions or queries regarding the content of this letter.

Yours faithfully



**A F VISSER: DIRECTOR  
ISSUER REGULATION DIVISION**