



18 September 2018

Debt Sponsors

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IMPLEMENTATION: PART 1A OF 2018

The JSE made amendments to the JSE Debt Listings Requirements (the “**Debt Requirements**”) in relation to Part 1A of 2018, which –

- introduces new timetables for corporate activity in the interest rate market; and
- includes added definitions in order to standardise interest payments.

Pursuant to Board Notice 103 of 2018 as published in the Government Gazette No. 41903, the effective date of the amendments to the Debt Requirements will be 15 October 2018 (the “**Effective Date**”).

Timetables for Corporate Activity in the Interest Rate Market

The timetables will be in force from the Effective Date.

Interest Payments

Notwithstanding the Effective Date, the definitions in 4.22 (ff) will apply to existing debt instruments from 15 April 2019 in order to afford debt issuer sufficient time to adopt the new interest rate payment regime. No amendments need to be made to applicable pricing supplements or programmes on the basis that debt issuers are bound by the Debt Requirements.

The new interest rate payment regime will apply to all new debt instruments from the Effective Date.

Please contact Annalie de Bruyn on 011 520 7063 or on annalie@jse.co.za should you have any questions regarding this letter.

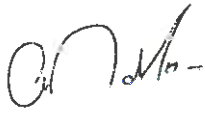
Executive Directors: NF Newton-King (CEO), A Takoordeen (CFO)

Non-Executive Directors: N Nyembezi (Chairman), VN Fakude, Dr M Jordaan, Dr SP Kana, BJ Kruger, DM Lawrence, Dr MA Matoane

Alternate Director: JH Burke

Group Company Secretary: GA Brookes

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**A DE BRUYN: GENERAL MANAGER
CORPORATE FINANCE**