

GEN – General – Dr Matthews Phosa

Censure imposed by the JSE on Dr Matthews Phosa in his capacity as a director of Value Group Limited (“Value Group”)

The JSE Limited (“JSE”) wishes to inform stakeholders of the following findings by the JSE in respect of Dr Phosa:

1. The JSE has found Dr Phosa, in his capacity as a director of Value Group, to be in breach of paragraphs 3.65 and 3.66 of the JSE Listings Requirements which states:

“3.65 - Any director who deals in securities relating to the issuer is required to disclose the information required by paragraph 3.63 to the issuer without delay and, in any event, by no later than three business days after dealing. The issuer must in turn announce such information without delay and, in any event, by no later than 24 hours after receipt of such information from the director concerned;”
and

“3.66 - A director (excluding any of his/her associates) may not deal in any securities relating to the issuer without first advising the chairman (or one or more other appropriate directors designated for this purpose) in advance and receiving clearance from the chairman or other designated directors.”

2. On 6, 7 and 11 August 2015 and as announced on SENS on 9 February 2016, Dr Phosa traded in Value Group securities without the required clearance and he failed to disclose the trades timeously.
3. The JSE has decided to impose this public censure against Dr Phosa in relation to the above mentioned breaches of the Listings Requirements.

14 September 2016