

GEN – Mr NG Vontas - Censures imposed by the JSE on Mr NG Vontas in his capacity as the CEO of Bonatla Property Holdings Limited

The JSE Limited ("JSE") has been conducting an investigation into the actions of Mr NG Vontas in his capacity as the CEO of Bonatla Property Holdings Limited (Bonatla" or the "Company").

The JSE wishes to advise the following concerning certain findings by the JSE in respect of Mr Vontas in his capacity as the CEO of Bonatla:

1. The JSE has found Mr Vontas to be in breach of:
 - a. paragraph (ii) of the General Principles of the JSE Listings Requirements ("LR") for causing the JSE to lift the suspension of Bonatla securities on the JSE when it was not appropriate to do so;
 - b. Paragraph (iii) of the General Principles of the LR for failing to ensure full and timeous public disclosure regarding the activities of the Company that are price sensitive;
 - c. Paragraph (v) of the General Principles of the LR for failing to authenticate the veracity of the statements which formed the basis of the JSE's decision to lift the suspension of Bonatla's securities;
 - d. Paragraph (vii) of the General Principles of the LR for disregarding the standards of disclosure needed to promote investor confidence in the market and in the Company; and
 - e. Paragraph 3.4(a) of the LR for failing to publish a clear and precise announcement as soon as the Company became aware of the unsuccessful transfer of the relevant properties as it formed the basis of the JSE's decision to lift the suspension of Bonatla's securities.

2. The JSE has decided to impose this public censure on Mr Vontas as well as a fine of R500 000 (R250 000 of which is suspended for twenty four months) in relation to the above-mentioned breaches of the LR.
3. The JSE's decision is based on:
 - a. The fact that Mr Vontas in his capacity as the CEO of Bonatla misled the JSE by providing the regulator with written undertakings that it had fulfilled all the criteria for listing thereby causing the JSE to lift the suspension of Bonatla securities in August 2009;
 - b. Mr Vontas's failure to inform the JSE of material events and information affecting the status of Bonatla's listing on the JSE as soon as he became aware thereof or at any time thereafter, which information formed the basis of the JSE's decision to lift the suspension of Bonatla's securities.

Sandton

30 March 2015