

Anheuser-Busch InBev (South Africa): Listing and Index Treatment (FTSE/JSE Index Series) Informative Notice

12 January 2016

This informative notice is issued for information purposes only and should not be used as the basis for investment decisions.

AB InBev has obtained a Secondary Inward listing on the JSE Main Board with effect from the commencement of trading on 15 January 2016. As an inward listing, listed on the JSE after October 2011, AB InBev is treated as foreign for index purposes and its free float will thus be determined by the proportion of share capital that is held in dematerialised form and registered on the South African share register, maintained by Strate (Ground Rule 6.3.1 & 6.3.7).

Ground Rule 8.3.1 specifies that Fast Entry inclusion to the FTSE/JSE Africa Index Series is not applicable to any share that is classified as foreign for index purposes. AB InBev would therefore be considered for index inclusion at the March 2016 Quarterly Review for the first time, subject to all other index eligibility criteria being passed.

According to Ground Rule 6.3.3 companies with a free float of 5% or below are not eligible for inclusion in the Index. If 5% or less of AB InBev's total issued shares is registered on the Strate Register it will not be eligible for inclusion to the FTSE/JSE Africa Index Series.

As per Ground Rule 6.3.4, should a company's free float fall between 5% and 15%, it will only be eligible for the index providing the market capitalisation of its available float is greater than the average company's free float capitalisation within the Index, and it qualifies in all other respects. At the time of this announcement the average net market cap of the All Share index was approximately R41bn, whereas 5% of AB InBev's global market capitalisation was approximately R160bn.

Should you require further information, please contact Indices on +27 11 520 7137 or indices@jse.co.za

FTSE/JSE Ground Rules

For further information or general enquiries please contact us at info@ftse.com or indices@jse.co.za or call:

Client Services in UK:	Tel: +44 (0) 20 7866 1810
Client Services in EMEA:	Tel: +44 (0) 20 7866 1810
Client Services in US:	New York: (Domestic) + 1 888 747 FTSE (3873) / (International): +1 212 314 1139
Client Services in Asia Pacific:	Hong Kong: + 852 2164 3333 Australia:(Domestic Toll-Free) + 1800 653 680 / (International) + 61 (2) 9293 2864 Japan + 81 (3) 3581 2764
JSE Limited	Tel: +27 11 520 7137

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