



## **Reinet Investments S.C.A. (South Africa): Conversion of Depositary Receipts to Ordinary Shares**

### **FTSE/JSE Africa Index Series**

22 November 2017

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FTSE/JSE notes the cancellation of the Reinet Investments S.C.A. (South Africa, CH0045793657) Depositary Receipt programme in South Africa.

Currently, Reinet Depositary Receipts trade in the ratio of ten depositary receipts to one Reinet Luxembourg Share. The Depositary Receipts issued by Reinet Securities SA to holders in respect of Reinet shares will be replaced by Reinet shares in the ratio of 1 Reinet share for every 10 Depositary Receipts held. Reinet Investments S.C.A. shares (South Africa, LU0383812293) will be secondary listed on the JSE on 29 November 2017.

FTSE/JSE will treat the Reinet conversion as market cap neutral in the FTSE/JSE Africa Index Series, i.e. decrease the shares and increase the price in a ratio of 10:1 so that the net effect in the index is zero.

Reinet will not be treated as foreign for index purposes. Therefore, the entire quoted equity capital of Reinet will be included in the calculation of its market capitalisation, subject to the free float restrictions set out in Ground Rule 4.3.

FTSE/JSE will release a further Index Change Advice (ICA) notice on Friday, 24 November.

#### **FTSE/JSE Ground Rules**

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