

Prosus (South Africa): Exchange Offer for Naspers (South Africa) Informative Notice

28 June 2021

FTSE/JSE notes the voluntary Exchange Offer made by Prosus (South Africa, PRX, NL0013654783) to Naspers' shareholders (South Africa, NPN, ZAE000015889). Naspers' shareholders are being offered 2.27443 newly issued Prosus shares for every Naspers share held, conditional on a minimum acceptance rate of 45.4%, and subject to pro-ration in the event the Exchange Offer is over-subscribed. The transaction is subject to Prosus' shareholder approval at an EGM on Friday 09 July 2021.

Subject to regulatory approval and based on the current timetable, FTSE/JSE anticipates the following treatment:

Monday 12 July 2021:

The Exchange Offer opens for acceptance.

Wednesday 11 August 2021:

Naspers trades ex-entitlement to participate in the Exchange Offer.

Friday 13 August 2021:

The Exchange Offer closes for acceptance.

Upon receipt of the results, confirmation that the transaction is unconditional and relevant Strate register information, FTSE/JSE will announce the index changes occurring as a result of the Exchange Offer. If successful, a free float decrease will be applied to Naspers resulting in a down-weight within its market capitalisation weighted index memberships. Concurrently, a shares in issue increase and free float change will be applied in Prosus, resulting in a corresponding up-weight within its market capitalisation weighted index memberships. The changes will be applied using market prices, and will be implemented with two days' notice.

Within non-market capitalisation weighted indexes, the changes in both Naspers and Prosus will be neutralised, resulting in no change in notional market capitalisation.

Within the applicable capped indices, no intra-quarter capping will be implemented in accordance with the FTSE/JSE Africa Index Series Ground Rules.

FTSE/JSE will issue further notices in due course.

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