

GEN – General - Total Client Services Limited - Censure imposed by the JSE on Total Client Services Limited

The JSE Limited ("JSE") wishes to advise the following concerning certain findings by the JSE in respect of Total Client Services Limited ("the **Company**").

1. The JSE has found the Company to be in breach of General Principles (iii), (v) and (vii) to the JSE's Listings Requirements ("**the LR**"), namely:
 - a. *"(iii) to ensure that full, equal and timeous public disclosure is made to all holders of securities and the general public at large regarding the activities of an issuer that are price sensitive;*
 - b. *(v) to ensure that all parties involved in the dissemination of information into the market place, whether directly to holders of relevant securities or to the public, observe the highest standards of care in doing so;*
 - c. *(vii) to ensure that the Listings Requirements, and in particular the continuing obligations, promote investor confidence in standards of disclosure and corporate governance in the conduct of applicant issuers' affairs and in the market as a whole."*
2. The JSE has decided to impose this public censure on the Company in relation to the above mentioned breaches of the LR.
3. The JSE's decision is based on the fact that the going concern assumption made by the Company in its annual report was inappropriate when the financial statements for the year ended February 2013 were approved by the Company's board on the 12 September 2013.

23 January 2015