

GEN – Arbor Capital Sponsors Proprietary Limited - Censure imposed by the JSE on Arbor Capital Sponsors Proprietary Limited

The JSE Limited (“JSE”) has been conducting an investigation into the actions of Arbor Capital Sponsors Proprietary Limited formerly known as Arcay Moela Sponsors Proprietary Limited (“Arbor”) in its capacity as sponsor and designated adviser involving a number of issuers.

The JSE wishes to advise the following concerning certain findings by the JSE in respect of Arbor in its capacity as sponsor and designated adviser:

1. The JSE has found Arbor to be in breach of paragraphs 2.8(c), (d), (e), (g), (h) and (j); paragraph 21.17 and Schedule 17 of the JSE Listings Requirements (“LR”), which provisions all relate to Arbor’s duties and responsibilities as a sponsor and/or designated adviser.
2. The investigations relate to the period August 2008 to June 2012 during which the JSE had found Arbor guilty of breaching numerous provisions of the LR.
3. The JSE has decided to impose this public censure on Arbor as well as a fine of R500 000 (R400 000 of which is suspended for a period of twenty-four months) in relation to the above-mentioned breaches of the LR.

Sandton
24 July 2015