

SERVICE HOTLINE

REFERENCE NUMBER: 19/2019

28 January 2019

INTENDED TREATMENT OF NASPERS LTD -N- (NPN) CORPORATE ACTION - UNBUNDLING 27 FEBRUARY 2019

Naspers Ltd -N- (NPN) shareholders will receive positions in **MultiChoice Group Ltd (MCG)** at a still to be confirmed ratio.

Adjustments will be made on **27 February 2019 (Ex-Date)** as follows for the different types of Derivatives instruments held based on the closing position on **26 February 2019 (LDT)**.

1. Futures (NPNQ, NPNS, NPNF)

- Positions in these futures instruments as held at close of business on 26 February 2019 (LDT) will be closed out at a value of zero and new positions will be created on 27 February 2019 (Ex-date) in a new basket containing Naspers Ltd and Multichoice Group Ltd at a value of zero.

2. Option positions (NPNQ, NPNS, NPNF)

- Positions in these options as held at close of business on 27 February 2019 (LDT) will be closed out at a value of zero and new positions at the same strike prices will be created on 27 February 2019 (Ex-date) in the new basket containing Naspers Ltd and Multichoice Group Ltd at a premium of zero.

3. CFD Contracts

- A new CFD contract for **MultiChoice Group Ltd (MCG)** will be created and positions created in accordance with the announced ratio.

4. Existing Baskets

- The Existing Naspers Limited / Novus Holdings Basket will be adjusted on 27 February 2019 (Ex-date) to include MultiChoice Group Ltd (MCG) and valued accordingly. There will be no position adjustment on this basket.

Should you have any **queries or concerns about the intended treatment** of this corporate action, please contact Clearops@jse.co.za or +27 11 520-7349 **no later than 1 February 2019**.

Market / Service:

Equity Derivatives Market

Environment(s):

Production

Additional Information:

If you have any queries about this announcement, please contact Clearops@jse.co.za or +27 11 520-7349.

Issued By:

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