



## SERVICE HOTLINE

**REFERENCE NUMBER: 210/2014**

7 November 2014

Johannesburg  
Stock Exchange

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## CORPORATE ACTION PROCESSING – KELLY GROUP LIMITED

Members are referred to the SENS announcement issued on 24 July 2014 and are advised of the scheme whereby Adcorp made an offer to acquire the Kelly Group Limited (KEL) ordinary shares that Adcorp does not already own.

In terms of the Offer Kelly Shareholders [excluding Kelly Shareholders with registered addresses outside the Republic of South Africa (Foreign Shareholders)] will, if the scheme becomes operative at their election receive:

- 1 Adcorp ordinary share (Adcorp Share) for every 13.75 Kelly shares held at record date; or
- R2.50 in cash for every Kelly Share held as at record date.

As per the SENS announcement:

- Kelly Shareholders who have not made an election to receive either the Share Consideration or the Cash Consideration will be deemed to have elected to receive the Share Consideration.
- Foreign Shareholders will be deemed to have elected the Cash Consideration in respect of their Kelly Shares, irrespective of their actual election.

The JSE cannot process an event whereby one instrument partially converts into another; therefore we will be processing the event as per below.

### Corporate Actions salient dates for VIF Conversion

Last Day to Trade	2014/11/07
Record Date	2014/11/14
Issue Date	2014/11/17
Ratio	1 ADR for 13.75 KEL

### BDA Processing

Members have to manually close the positions and process the payments for all clients who choose to receive the cash. Members are advised to please close the positions before or on record date **at the latest** to prevent refreezing of positions within the conversion frozen file.

### Markets/ Service (s):

BDA – Corporate Actions

### Environment(s):

Production

### Additional Information:

For further information please contact Customer Support: 011 520 777 or E-mail [Customersupport@jse.co.za](mailto:Customersupport@jse.co.za)