



SERVICE HOTLINE

REFERENCE NUMBER: 63/2015

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Johannesburg
Stock Exchange

Tel: +27 11 520 7000
Fax: +27 11 520 8584

www.jse.co.za

CORPORATE ACTION PROCESSING – BHP BILLITON PLC DEMERGER - DIVIDEND IN-SPECIE DISTRIBUTION OF SOUTH32 SHARES

Members are referred to the BHP Billiton PLC SENS Announcements dated 17 March 2015 regarding the distribution of South32 Shares to relevant Billiton shareholders.

Corporate Action salient dates

BIL – UBN

Last Day to Trade	2015/05/15
Record Date	2015/05/22
Payment Date	To be advised by the Issue
Issue Date	2015/05/25
Ratio	1 BIL : 1 S32

Members are advised as per the SENS announcement; the default position is that the Eligible shareholders will receive one South32 share for every BHP Billiton share held. Eligible shareholders holding 10 000 BIL shares or fewer, who wish to receive cash rather than the S32 shares may elect to have all the South32 shares that they receive transferred to BHP Billiton Limited and sold by the sale agent and the proceeds remitted to them following the demerger.

The following 2 options are applicable for dematerialised shareholders:

1. Shares - Default option for all shareholders.
2. Eligible shareholders with 10 000 or less BIL shares may choose to sell their S32 shares via the sale agent and have the proceeds remitted to them following the demerger.

Markets/ Service (s):

BDA – Corporate Actions

Environment(s):

Production

Additional Information:

If you have any queries about this announcement, please contact the Client Services Centre on +27 11 520 7777 or e-mail Customersupport@jse.co.za

BDA Processing

Members are advised that the above event will be processed as an unbundling for the purposes of BDA for all dematerialised holders of Billiton shares. Based on the above options, BDA will be processing the default option for the distribution of S32 shares.

Member Processing

Members are required to process the below entries with respect to the applicable client option.

Members will be required to delete the client accounts from the frozen file, for all clients who do not wish to receive or are ineligible to receive the S32 shares. Members will then also be required to process the journals for the cash distribution once the cash has been received.

Cost Apportionment

Members are advised that since the BIL demerger by way of an in-specie dividend of S32 shares is not a true unbundling and that the JSE will only be processing the event as an unbundling for BDA purposes, there is no cost apportionment that will be applied.

There is no split of the base cost for CGT purposes and South African shareholders will be deemed to have acquired South32 shares at the market value on the Distribution Date. Based on the above, if members wish to apportion the cost accordingly for their portfolio clients, members would have to do so manually. Please refer to the shareholder circular for further relevant information.

Based on the above, if members wish to apportion the cost accordingly for their portfolio clients, members would have to do so manually, once the market value is known.