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## MARKET NOTICE

**Number:** 162/2025

**Relates to:**

- ☐ Equity Market
- ☒ Equity Derivatives Market
- ☐ Commodity Derivatives Market
- ☐ Currency Derivatives Market
- ☐ Interest Rate Derivatives Market
- ☐ Bond Market
- ☐ Bond ETP Market

**Date:** 22 MAY 2025

**Subject:** TREATMENT OF ANGLO AMERICAN PLATINUM LTD (AMS) CORPORATE ACTION  
 NAME CHANGE – 28 MAY 2025 (EX-DATE)

**Name and Surname:** Matthias Kempgen

**Designation:** Chief Information & Operating Officer – JSE Clear

Members notice is drawn to section 13 of the contract specifications of Individual Equity Futures and options, which states:

### “13. Corporate Events

The JSE reserves the right to adopt any procedure or to adjust any single stock future or option on a single stock future, in a manner it deems fit, to deal with any extraordinary corporate events that may occur from time to time in relation to a share that is the underlying instrument of the equity option and to notify position holders, derivatives members and any other interested parties, of such event and the procedure or adjustment adopted. Such events include, for example, mergers, take-overs, unbundlings, capitalisation issues and rights issues.

The implication of this is that anybody trading in Single Stock futures or options on Single Stock futures in which the underlying stock is the subject of an extraordinary corporate event should be aware that the JSE may make adjustments to the Single Stock futures and options.

**Non-Executive Directors:** Dr HA Nelson<sup>†</sup> (Chairman), LE Currie, Dr RM Lee<sup>†</sup>, I Monale, FJ Oosthuizen<sup>†</sup>, GE Raine<sup>†</sup>, VJ Reddy, TW Spanner<sup>†</sup>, K van Rensburg

**Executive Directors:** Dr A. Greenwood (CEO)

**Company Secretary:** GA Brookes

<sup>†</sup> Independent

### Name Change

**Anglo American Platinum Ltd (AMS)** will be changing its Alpha code, Short name and Long name as per the below table. The ISIN number (ZAE000013181) will remain the same. With regards to this corporate action, the following adjustments will be made on 28 May 2025 (**Ex-date**).

	From	To
Alpha code	AMS	VAL
Short name	AMPLATS	VALTERRA
Instrument Long Name	Anglo American Platinum Limited	Valterra Platinum Limited

### **IMPORTANT NOTE for position holders:**

Certain types of corporate actions require futures and options positions to be adjusted. This is done by applying the relevant position factor (determined as per published methodologies). The application of the position factor often results in decimal values, as a result rounding is a key part of the corporate action processing.

Therefore, current positions multiplied with the factor are rounded up or down to the nearest whole contract which determines the adjusted position. Smaller positions (depending on the factor) may as a result not receive additional contracts.

Please refer to the published guidance note for details:

<https://www.jse.co.za/content/Guidance%20Notes/ITaC%20Guidance%20Note%20on%20Corporate%20Actions.pdf>

Adjusted positions will be created at an initial value of zero.

### Please note:

Position adjustments will be made to all contracts where **AMS** is the underlying share. These contracts include:

Contract Code	JSE Instrument Type
19JUN25 AMS PHY DN	Dividend Neutral
19JUN25 AMS CSH	Single Stock
19JUN25 AMS PHY	Single Stock
18SEP25 AMS PHY DN	Dividend Neutral
19JUN25 AMS CSH DN	Dividend Neutral
18SEP25 AMS CSH	Single Stock
18SEP25 AMS PHY	Single Stock
18DEC25 AMS PHY DN	Dividend Neutral
18SEP25 AMS CSH DN	Dividend Neutral
18DEC25 AMS CSH	Single Stock
18DEC25 AMS PHY	Single Stock
19MAR26 AMS PHY DN	Dividend Neutral

18DEC25 AMS CSH DN	Dividend Neutral
19MAR26 AMS CSH	Single Stock
19MAR26 AMS PHY	Single Stock
17JUL25 AMS PHY	Single Stock
21AUG25 AMS PHY	Single Stock
16OCT25 AMS PHY	Single Stock
20NOV25 AMS PHY	Single Stock
15JAN26 AMS PHY	Single Stock
19FEB26 AMS PHY	Single Stock
17JUL25 AMS CSH	Single Stock
21AUG25 AMS CSH	Single Stock
16OCT25 AMS CSH	Single Stock
20NOV25 AMS CSH	Single Stock
15JAN26 AMS CSH	Single Stock
19FEB26 AMS CSH	Single Stock
17JUL25 AMS PHY DN	Dividend Neutral
21AUG25 AMS PHY DN	Dividend Neutral
16OCT25 AMS PHY DN	Dividend Neutral
20NOV25 AMS PHY DN	Dividend Neutral
15JAN26 AMS PHY DN	Dividend Neutral
19FEB26 AMS PHY DN	Dividend Neutral
17JUL25 AMS CSH DN	Dividend Neutral
21AUG25 AMS CSH DN	Dividend Neutral
16OCT25 AMS CSH DN	Dividend Neutral
20NOV25 AMS CSH DN	Dividend Neutral
15JAN26 AMS CSH DN	Dividend Neutral
19FEB26 AMS CSH DN	Dividend Neutral
19MAR26 AMS CSH DN	Dividend Neutral
19JUN25 AMS PHY 570P	Single Stock
19JUN25 AMS PHY 526.96C	Single Stock
19JUN25 AMS PHY 526.96P	Single Stock
19MAR26 AMS CSH CFD RODI	CFD
19MAR26 AMS CSH CFD SABOR	CFD
16APR26 AMS PHY	Single Stock
16APR26 AMS CSH	Single Stock
16APR26 AMS PHY DN	Dividend Neutral
16APR26 AMS CSH DN	Dividend Neutral
21MAY26 AMS PHY	Single Stock
21MAY26 AMS CSH	Single Stock
21MAY26 AMS PHY DN	Dividend Neutral
21MAY26 AMS CSH DN	Dividend Neutral
19JUN25 AMS PHY 484.32C	Single Stock
19JUN25 AMS PHY 484.32P	Single Stock
19JUN25 AMS PHY 523.88P	Single Stock
08JUL25 AMS CSH ANY	Single Stock

08JUL25 AMS PHY ANY	Single Stock
18JUN26 AMS PHY	Single Stock
18JUN26 AMS CSH	Single Stock
18JUN26 AMS PHY DN	Dividend Neutral
18JUN26 AMS CSH DN	Dividend Neutral
18SEP25 AMS CSH 550.68P	Single Stock
18SEP25 AMS CSH 734.24C	Single Stock
18SEP25 AMS CSH 101.09P	Single Stock
18SEP25 AMS CSH 134.78C	Single Stock

**RATIO: 1 AMS = 1 VAL**

Example:

**Position on LDT:** + 1 17JUL25 AMS PHY

**Position on Ex Date:** + 1 17JUL25 VAL PHY

i.e. Current positions\*Ratio (rounded to the nearest whole contract) = the number of total contracts that will be created in VAL.

**1. Futures positions**

- Futures positions in AMS will be closed out and new positions in VAL will be created at a value of zero.

**2. Option positions**

- Option positions in AMS will be closed out and new positions in VAL will be created at a value of zero.
- Strike prices will remain unaffected.

**3. ECFD positions**

- ECFD positions will be closed out on the instrument with the old alpha code, AMS and opened in the new instruments with the new alpha code, VAL.

Once the necessary adjustments have been made, all contracts with AMS, as an underlying will be terminated on Ex date +1

**TREATMENT FOR ALLOCATION ON ADDITIONAL CONTRACTS**

With the implementation of ITaC, the JSE has enhanced the position adjustment process.

Please see link below to the Guidance Note issued on treatment of corporate actions as distributed in October 2018 and specifically refer to Section 8 for details of the position adjustment process:

<https://www.jse.co.za/content/Guidance%20Notes/ITaC%20Guidance%20Note%20on%20Corporate%20Actions.pdf>

Should you have any queries regarding this Market Notice, please e-mail: [clearops@jse.co.za](mailto:clearops@jse.co.za)

This Market Notice is available on the JSE website at: [JSE Market Notices](#)