
MARKET NOTICEJohannesburg
Stock ExchangeTel: +27 11 520 7000
www.jse.co.za**Number:** 032/2020**Relates to:**
 Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives**DATE** 14 February 2020**SUBJECT:** TREATMENT OF SIBANYE GOLD LIMITED (SGL) AND SIBANYE STILLWATER LIMITED (SSW)
CORPORATE ACTION – CONVERSION 19 FEBRUARY 2020 (EX-DATE)**Name and Surname:** Matthias Kempgen**Designation:** Head - Derivatives Operations, Post Trade Services

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, unbundling's, capitalization 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.

CONVERSION

For every 1 Sibanye Gold Limited (SGL), shareholders will receive 1 Sibanye Stillwater Limited (SSW).

With regards to this corporate action, the following adjustments will be made on 19 February 2020 (**Ex-date**). The adjustments will be made to positions held in SGL, as at close of business on 18 February 2020 (**LDT**).

RATIO:

1 (SGL) = 1 (SSW)

Example:

Position on LDT: 18MAR21 SGL PHY

Position on Ex Date: 18MAR21 SSW PHY

Note: Current positions*Ratio (**rounded to nearest whole contract**) = the number of total contracts that will be created in Sibanye Stillwater Limited (SSW).

Positions in Sibanye Gold Limited (SGL) will be closed out at a zero value and new positions in Sibanye Stillwater Limited (SSW) will be created at a zero value.

Please note:

Adjustments will be made to all contracts where SGL is the underlying.

Affected contracts:

19MAR20 SGL CSH	Single Stock
19MAR20 SGL PHY	Single Stock
19MAR20 SGL PHY DN	Dividend Neutral
19MAR20 SGL CSH CFD SABOR	CFD
19MAR20 SGL CSH CFD RODI	CFD
18JUN20 SGL PHY DN	Dividend Neutral
17SEP20 SGL PHY DN	Dividend Neutral
17DEC20 SGL PHY DN	Dividend Neutral
18JUN20 SGL CSH	Single Stock
17SEP20 SGL CSH	Single Stock
17DEC20 SGL CSH	Single Stock
18MAR21 SGL CSH	Single Stock
18JUN20 SGL PHY	Single Stock
17SEP20 SGL PHY	Single Stock
17DEC20 SGL PHY	Single Stock
18MAR21 SGL PHY	Single Stock
18MAR21 SGL PHY DN	Dividend Neutral

TERMINATION OF LISTING

All contracts with (SGL) as an underlying will be terminated on 19 February 2020 (Ex-date).

Should you have any queries please contact +27 11 520 7349 or Clearops@jse.co.za

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>