

MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 092/2023
Relates to: Equity Market
 Equity Derivatives Market
 Commodity Derivatives Market
 Currency Derivatives Market
 Interest Rate Derivatives Market
 Bond Market
 Bond ETP Market

Date: 3 March 2023

SUBJECT: TREATMENT OF CAPITAL AND COUNTIES PROP PLC (CCO) CORPORATE ACTION - NAME CHANGE - 7 MARCH 2023 (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.

Name Change

With regard to this corporate action Capital and Counties Prop Plc (CCO) will be changing its Alpha code, Short name and Long name to Shaftesbury Capital Plc (SHC), please note that the ISIN Code will remain unchanged.

	From	To
Alpha code	CCO	SHC
Short name	CAPCO	SHBCAP
Instrument Long Name	Capital and Counties Prop Plc	Shaftesbury Capital plc

The Name Change will result in the following adjustment, for every **1 Capital and Counties Prop Plc (CCO)** held; shareholders will receive **1 Shaftesbury Capital Plc (SHC)**. The adjustments will be made to positions held in **CCO** as at close of business on **6 March 2023 (LDT)**.

RATIO: 1 CCO = 1 SHC

Example:

Position on LDT: + 1 16MAR23 CCO PHY

Position on Ex Date: + 1 16MAR23 SHC PHY

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

Positions in CCO will be closed out and new positions in SHC will be created at an initial value of zero.

1. **Option positions**

- The JSE will make the same adjustments to option positions as made to futures positions above.
- Strike prices will remain unaffected.

2. **ECFD Contracts**

- ECFD contracts will be closed out on the old contract and opened in the new contract for **1 Shaftesbury Capital Plc (SHC)**

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://clientportal.jse.co.za/content/guidance%20notes/itac%20guidance%20note%20on%20corporate%20actions.pdf>

Should you have any queries regarding this Market Notice, please contact clearops@jse.co.za

This Market Notice is available on the website at <https://clientportal.jse.co.za/communication/jse-market-notices>