

MARKET NOTICE

Number: 249/2025

Relates to:

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

Date: 30 July 2025

SUBJECT: SINGLE STOCK FUTURE (18 SEP 25 APH PHY) AND;
SINGLE STOCK DIVIDEND NEUTRAL FUTURE (18 SEP 25 APH PHY DN) – ALPHAMIN
RESOURCES CORP (SSF)

Name and Surname: Vuyo Mashiqua
Designation: Head - Equities and Equity Derivatives

Dear Client,

The following instrument has been added to the list with immediate effect and will be available for trading as from today. Insofar as any contractual provision set out below is inconsistent with the rules and regulations (“Rules”) of the JSE Limited (“JSE”), the Rules will prevail unless the JSE expressly permits the Parties to give effect to their contractual provisions.

Summary Contract Specifications

GENERAL TERMS	
Description	Single Stock Future: (Physically Settled)
Single Stock Future Code	18 SEP 25 APH PHY
Single Stock Future (DIN)	APH Single Stock Physical Base 100
Single Stock Future Dividend Neutral Code	18 SEP 25 APH PHY DN
Single Stock Future Dividend Neutral (DIN)	APH Single Stock Dividend Neutral Physical Base 100

SSF Currency	South African Rand
Exchange	JSE Limited
Contract Size (Multiplier)	100 (i.e. each future references 100 shares)
Quotations	Price per future to two decimal places (i.e. 0.01)
Minimum Price Movement	One one-hundredth of one Rand (i.e. 0.01)
Option Strike Intervals	One one-hundredth of one Rand (i.e. 0.01)
JSE Trading Fees	Single Stock Futures fees as set by the exchange - JSE Price List 2025

PROCEDURE FOR EXPIRATION	
Expiration Dates	18 SEP 25, 18 DEC 25, 19 MAR 26, 18 JUN 26 Further expiration dates may be added upon request
Valuation Time	Scheduled Closing Time on the JSE on normal Expiration Dates
Reference Price	The level of the Underlying (as published by the JSE) at the Valuation Time on the Expiration Date.
Settlement Method	Physical Settlement

FOR OFFICE USE ONLY	
Instrument Type	SSF
Instrument Underlying Type (Index/Stock/Bask/Other)	Stock
Underlying Code	APH
Non-Linear Flag (Y/N)	No
Zero fee OTM Flag (Y/N)	No

The JSE reserves the right to amend the levels of the Initial Margin, Class Spread Margin and V.S.R.

Should you have any queries, please contact the Structured Product team on edm@jse.co.za

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