

MARKET NOTICE

Number: 288A/2026

Relates to: ☒ Equity Market
☐ Equity Derivatives Market
☐ Commodity Derivatives Market
☐ Currency Derivatives Market
☐ Interest Rate Derivatives Market
☐ Bond Market
☐ Bond ETP Market

Date: 22 July 2026

SUBJECT: APPROVED AMENDMENTS TO THE JSE EQUITIES RULES AND DIRECTIVES – TRADING MEMBER MARKET ACCESS

Name and Surname: Shaun Davies

Designation: Director - Market Regulation

Dear Member,

Members are referred to [Market Notice 199A/2026](#) dated 25 May 2026 that contained proposed amendments to the JSE Equities rules and directives relating to trading member market access. These were additional proposed amendments to those that the JSE originally consulted on in March 2024 and that were submitted to the FSCA for approval in April 2024.

Following the JSE's initial submission to the FSCA, there were extensive discussions between the JSE and the FSCA on the JSE's submission and the responses to the FSCA's public consultation on the proposed amendments to the rules. These discussions culminated in the JSE proposing the additional amendments to the rules and directives published in the Market Notice referenced above. The additional amendments mainly entailed a shift of certain proposed amendments from the directives to the rules.

Following the JSE's member consultation on the additional proposed amendments to the rules and directives, the final set of proposed amendments to the rules containing the original amendments and the additional amendments were submitted to the FSCA for approval on 17 June 2026. On 17 July 2026, the FSCA approved the final set of amendments to the JSE Equities Rules in terms of section 71(3)(c) of the Financial Markets Act. In terms of Board Notice 960 of 2026, these approved amendments to the rules will come into effect six months from the date of publication of the FSCA's approval, being 18 January 2027.

The final set of amendments to the Equities Directives that were approved by the JSE Rules Committee will also come into effect six months from the date of the FSCA's approval of the rule amendments, being 18 January 2027.

We have attached hereto the following documents:

- The approved amendments to the JSE Equities Rules (Attached as Annexure A);
- The approved amendments to the JSE Equities Directives (Attached as Annexure B); and
- Board Notice 960 of 2026 (Attached as Annexure C).

Should you have any queries regarding this Market Notice, please contact Shuayb Mohamed on (011) 520 7824 or at ShuaybM@jse.co.za

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