

## MARKET NOTICE

Johannesburg  
Stock Exchange

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**Number:** 351/2022

**Relates to:**

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

**Date:** 19 July 2022

**SUBJECT:** TREATMENT OF OMNIA HOLDINGS LIMITED (OMN) CORPORATE ACTION – SPECIAL DIVIDEND AND CASH DIVIDEND 27 JULY 2022 (EX-DATE)

**Name and Surname:** Matthias Kempgen  
**Designation:** Chief 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.

### Special and Cash Dividend

**Omnia Holdings Ltd (OMN)** has declared a special dividend of 525 cents per share and a cash dividend of 275 cents per share. With regards to this corporate action, the following adjustments will be made to OMN positions on 27 July 2022 (**Ex-date**). The adjustments will be made to positions held as at close of business on 26 July 2022 (**LDT**).

**Please note:**

Adjustments will be made to all contracts where OMN is the underlying share. These contracts include:

<b>Contract Code</b>	<b>JSE Instrument Type</b>
15SEP22 OMN PHY	Single Stock
15SEP22 OMN PHY DN	Dividend Neutral
15SEP22 OMN PHY CA1	Single Stock
15SEP22 OMN PHY DN CA1	Dividend Neutral
15DEC22 OMN PHY	Single Stock
15DEC22 OMN PHY DN	Dividend Neutral
15DEC22 OMN PHY CA1	Single Stock
15DEC22 OMN PHY DN CA1	Dividend Neutral
16MAR23 OMN PHY	Single Stock
16MAR23 OMN PHY DN	Dividend Neutral
16MAR23 OMN CSH CFD RODI	CFD
16MAR23 OMN CSH CFD SABOR	CFD
16MAR23 OMN PHY CA1	Single Stock
16MAR23 OMN PHY DN CA1	Dividend Neutral
15JUN23 OMN PHY	Single Stock
15JUN23 OMN PHY DN	Dividend Neutral
15JUN23 OMN PHY CA1	Single Stock
15JUN23 OMN PHY DN CA1	Dividend Neutral
15SEP22 OMN PHY 80P	Single Stock
15SEP22 OMN CSH	Single Stock
15DEC22 OMN CSH	Single Stock
16MAR23 OMN CSH	Single Stock
15SEP22 OMN CSH 80P	Single Stock
15SEP22 OMN CSH 88.5C	Single Stock
15SEP22 OMN CSH 92.65C	Single Stock
15SEP22 OMN CSH DN	Dividend Neutral
15DEC22 OMN CSH DN	Dividend Neutral
16MAR23 OMN CSH DN	Dividend Neutral
15JUN23 OMN CSH	Single Stock
15JUN23 OMN CSH DN	Dividend Neutral

## 1. FUTURES CONTRACTS

The futures position will be increased by the following factor:

Calculation of futures factor:

**Spot price / adjusted price**

Where:

**Spot price** = the official closing price of the underlying share on **26 July 2022 (LDT) – 2.75 (Cash Dividend)**

**Adjusted price** = Spot price – **5.25 (Special Dividend)**.

Example: If the official closing price of the underlying shares on 26 July 2022 (LDT) is 64.73, the following would apply:

$$\text{Spot price} = 64.73 - 2.75 = \mathbf{61.98}$$

$$\begin{aligned} \text{Adjusted price} &= 61.98 - 5.25 \\ &= \mathbf{56.73} \end{aligned}$$

$$\begin{aligned} \text{Futures factor} &= 61.98 / 56.73 \\ &= \mathbf{1.092544} \end{aligned}$$

**I.e.** Current positions \* factor (rounded to nearest whole contract) = the number of total contracts. Additional contracts will be created at an initial value of zero.

## 2. OPTION CONTRACTS

- a. The options position will be increased by the same factor as the futures above.
- b. The option strikes will be adjusted by the following factor:

Calculation of options factor (based on the example above):

**Adjusted price / spot price**

$$\begin{aligned} \text{Options factor} &= 56.73 / 61.98 \\ &= \mathbf{0.915295} \end{aligned}$$

E.g. if the old strike is 64.00 the following would apply:

$$\begin{aligned} \text{New strike} &= \text{Old strike} * \text{options factor} \\ &= 64.00 * 0.915295 \\ &= \mathbf{58.57} \end{aligned}$$

Existing positions will be closed out at a 0 value and new positions opened at the new strike with a 0 value.

### 3. CFD CONTRACTS

Current positions\*Factor (rounded to nearest whole contract) = the number of total contracts. Additional contracts will be created at an initial value of zero.

#### 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 notice, please contact [clearops@jse.co.za](mailto:clearops@jse.co.za)

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