JOHANNESBURG STOCK EXCHANGE
Equity Derivatives

Market Notice

Number: **F5736**
Date: **5 December 2012**

New Can-Do Option (XO4Q) – Opti-Seagull

The following new Can-Do Option (XO4Q) has been added to the list with immediate effect and will be available for trading 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	Opti-Seagull
Can-Do Name	Can-Do XO4Q
Can-Do Code	XO4Q
Contract Size (Multiplier)	100 (for the avoidance of doubt, this means that each option references 100 shares)
Minimum Price Movement	One Ten-Thousandth of one Rand (i.e. 0.0001)
Quotations	Price per option
Clearing House Fees	See Can-Do Booking Fee Schedule: http://www.jse.co.za/booking_fee_schedule.jsp
Initial Margin	R1210.00
Class Spread Margin	R0.00
V.S.R.	3.0
Trade Date	The date the Can-Do option position is first opened on the JSE
Business Day	Any day on which banks are open for a normal trading day in Johannesburg and share prices are published by the JSE.
Option Style	European
Share	HARMONY GOLD MINING COMPANY LTD (Bloomberg

	code: HAR SJ <Equity>)
Initial Share Reference Level	As agreed by the Long Party and the Short Party on the Trade Date
TERMS & CONDITIONS	
Option 1	
Type	Vanilla Put
Buyer	Is the party that is the Short Party to the Can-Do option
Seller	Is the party that is the Long Party to the Can-Do option
Strike Price	81.00% of the Initial Share Reference Level
Option 2	
Type	Vanilla Call
Buyer	Is the party that is the Short Party to the Can-Do option
Seller	Is the party that is the Long Party to the Can-Do option
Strike Price	119.00% of the Initial Share Reference Level
Option 3	
Type	Down-and-Out Put (barrier monitored discretely)
Buyer	Is the party that is the Long Party to the Can-Do option
Seller	Is the party that is the Short Party to the Can-Do option
Strike Price	96.00% of the Initial Share Reference Level
Knock-Out Price	70.00% of the Initial Share Reference Level
Knock-Out Event	Applicable. Means, in respect of the Share, if at any Knock-Out Valuation Time on a Knock-Out Determination Day, the Share price (as published by the Exchange) is equal to or lower than the Knock-Out Price. If a Knock-Out Event occurs, the Option Transaction will terminate, all option contracts will be closed out on the JSE at zero value and initial margin will be returned to the Buyer and the Seller.
Knock-Out Determination Days	Means each scheduled Trading Day from (and including) the Trade Date to (and including) the Valuation Date.
Knock-Out Valuation Time	The Scheduled Closing Time on the JSE
Option 4	
Type	Up-and-Out Call (barrier monitored discretely)

Buyer	Is the party that is the Long Party to the Can-Do option
Seller	Is the party that is the Short Party to the Can-Do option
Strike Price	104.00% of the Initial Share Reference Level
Knock-Out Price	130.00% of the Initial Share Reference Level
Knock-Out Event	Applicable. Means, in respect of the Share, if at any Knock-Out Valuation Time on a Knock-Out Determination Day, the Share price (as published by the Exchange) is equal to or higher than the Knock-Out Price. If a Knock-Out Event occurs, the Option Transaction will terminate, all option contracts will be closed out on the JSE at zero value and initial margin will be returned to the Buyer and the Seller.
Knock-Out Determination Days	Means each scheduled Trading Day from (and including) the Trade Date to (and including) the Valuation Date.
Knock-Out Valuation Time	The Scheduled Closing Time on the JSE
PROCEDURE FOR EXERCISE	
Expiration and Valuation Date	20th March 2013
Expiration and Valuation Time	End of expiry auction process.
Reference Price	As determined by the new midday futures auction expiry process.
Automatic Exercise	Applicable.
Cash Settlement	Applicable. If the Strike Price Differential is greater than zero, the Short Party shall pay the Long Party the Option Cash Settlement Amount for the number of Options held at the Expiration and Valuation Date.
Option Cash Settlement Amount	Means an amount equal to the number of Options exercised on the Expiration and Valuation Date multiplied by the Strike Price Differential, multiplied by the Multiplier.
Strike Price Differential	For Option 1: Means an amount equal to the greater of: a) 3 x (Strike Price – Reference Price); and b) zero For Option 2: Means an amount equal to the greater of:

	a) 3 x (Reference Price – Strike Price); and b) zero. For Option 3: Means an amount equal to the greater of: a) 1 x (Strike Price – Reference Price); and b) zero. For Option 4: Means an amount equal to the greater of: a) 1 x (Reference Price – Strike Price); and b) zero.

***Please note that due to do the nature of this Can Do structure, the value can be negative.**

Can-Do instruments are loaded into the Nutron system as simple futures. The value displayed is the fair market value of the instrument with its correct valuation (in the case of an option, the instrument valuation is the option premium)

Should you have any queries regarding Can-Do Options, please contact the Can-Do team on 011 520-7096\7981 or cando@jse.co.za

Graham Smale
Director: Bonds and Financial Derivatives
Tel: +27 11 520 7831
Fax:+27 11 520 8831
E-mail Address: grahams@jse.co.za

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