JOHANNESBURG STOCK EXCHANGE
Equity Derivatives

Market Notice

Number: **F6323**
Date: **30 July 2013**

New Can-Do Option YFHQ – Worst-Of Call Option

The following new Can-Do Option (YFHQ) has been added to the list with immediate effect and will be available for trading on 30th of July 2013 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	Worst-Of Call Option
Can-Do Name	Can-Do YFHQ
Can-Do Code	YFHQ
Contract Size (Multiplier)	1
Minimum Price Movement	One one-hundredth of one Rand (i.e. 0.01)
Quotations	Price per option
Clearing House Fees	See Can-Do Booking Fee Schedule: http://www.jse.co.za/booking_fee_schedule.jsp
Initial Margin	4.00
Class Spread Margin	2.00
V.S.R.	2.50
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
Underlying Shares	Per Annexure A

Initial Share Reference Levels	Per Annexure A
TERMS & CONDITIONS	
Type	Worst-Of Call
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
PROCEDURE FOR EXERCISE	
Expiration and Valuation Date	20th March 2014
Expiration and Valuation Time	End of expiry auction process.
Reference Price	Settlement Price.
Settlement Price	In respect of each Share, the Official Settlement Price of each Share’s Exchange-traded Contract as determined by the Exchange at the Valuation Time ($\mathbf{S_{ACL}}$, $\mathbf{S_{AMS}}$, $\mathbf{S_{LON}}$ and $\mathbf{S_{SAP}}$ for ACL SJ <Equity>, AMS SJ <Equity>, LON SJ <Equity> and SAP SJ <Equity> respectively). For the avoidance of doubt, the Official Settlement Price is utilised for the expiry of standard Exchange-traded futures and options on standard quarterly expiry dates.
Automatic Exercise	Applicable
Cash Settlement	Applicable. If the Option Cash Settlement Amount 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	On the Valuation Date, Party A shall pay to Party B an amount in accordance with the following formula: **Number of Options * Multiplier * 100 * {MAX [MIN(**$\mathbf{R_{ACL}}$**,** $\mathbf{R_{AMS}}$**,** $\mathbf{R_{LON}}$ **,** $\mathbf{R_{SAP}}$**),0] }** Where: $\mathbf{R_{ACL}}$ = Return on ACL SJ <Equity> = ([S_{ACL} - I_{ACL}]/ I_{ACL}) $\mathbf{R_{AMS}}$ = Return on AMS SJ <Equity> = ([S_{AMS} - I_{AMS}]/ I_{AMS})

	R_{LON} = Return on LON SJ <Equity> = $([S_{LON} - I_{LON}] / I_{LON})$ **R_{SAP}** = Return on SAP SJ <Equity> = $([S_{SAP} - I_{SAP}] / I_{SAP})$

Annexure A

Stock	Bloomberg Code	Initial Share Reference Level
ACL	ACL SJ Equity	R 32.99 ($\mathbf{I_{ACL}}$)
AMS	AMS SJ Equity	R 346.35 ($\mathbf{I_{AMS}}$)
LON	LON SJ Equity	R 47.65 ($\mathbf{I_{LON}}$)
SAP	SAP SJ Equity	R 26.26 ($\mathbf{I_{SAP}}$)

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

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