



Market Notice

Number: Y1204
Date: 26 July 2013

Suspended Bond Valuation - First Strut (Pty) Ltd – FTG1, ISIN - ZAG000088964

In terms of the JSE rules for the IRC market, rule 7.40.7, the JSE declared a trading halt on the 9 July 2013 (Market Notice Y1191), in the floating rate note issued by First Strut (Pty) Ltd (“the Issuer”) and listed on the JSE (JSE bond code FTG1, ISIN ZAG000088964). The JSE has been informed that the Issuer is in liquidation proceedings. The recovery of value by all creditors of the Issuer, including holders of the JSE-listed note will depend on the outcome of these liquidation proceedings.

Due to the extreme uncertainty of the outcome of these liquidation proceedings and the recovery value that note-holders will realise, the JSE has deemed that it is appropriate for the bond to be valued at zero in the JSE mark-to-market process, effective as of the 26 July 2013. The last valuation as produced by the JSE was 100.00.

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