



# The JSE Limited Listings Requirements

**BULLETIN 6 of 2008**

11 NOVEMBER 2008

Dear Subscriber

Please note that the existing, Section 16: Documents to be submitted to the JSE has been amended. The amendment extends to the existing paragraph 16.25: Exchange control approval. The Exchange Control Department of the South African Reserve Bank provided an updated list of instances where exchange control authority is required and this is reflected in the revised paragraph 16.25 that will become effective immediately.

## **Section 16: Documents to be submitted to the JSE**

### **Exchange control approval**

16.25 The Exchange Control Department of the South African Reserve Bank has furnished the following instances where copies of the requisite exchange control authority must be given to the JSE prior to approving the following transactions:

- (a) the listing of a bank and/or bank holding company;
- (b) the issue of bearer securities;
- (c) restructures, mergers and changes in control where non-residents are involved;
- (d) the listing of a quoted South African company on a foreign stock exchange;
- (e) the listing of an external company on the JSE;
- (f) the listing of warrants;
- (g) the issue of hedge securities;
- (h) the delisting of a company listed on the JSE;

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16.25 amended with effect from 11 November 2008.

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- (i) the declaration of a dividend in specie or special dividend, for any purpose;
  - (j) the elimination of "odd lot" minority shareholders through the mechanism of consolidations and/or subdivisions of share capital; and
  - (k) (i) the listing of the following debt securities require prior Exchange Control approval:
    - (1) Zero Coupon Bonds;
    - (2) Stripped Treasury Certificates;
    - (3) Foreign Currency or Index Linked Debt Instruments; and
    - (4) Asset Backed Securities;(ii) the listing of the the following debt securities do not require prior Exchange Control approval:
    - (1) Government, Municipal and Public Utility Stocks;
    - (2) Treasury Bills, Parastatal Project Bills, Bankers Acceptances, Promissory Notes and Negotiable Certificate of Deposit; and
    - (3) any other debt instrument not mentioned above provided the coupon or interest rate does not exceed the local prime rate plus 3 percent per annum where the instrument is also available to non-residents and emigrants of the Republic.The above list is not exhaustive and may be amended from time to time.

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