

Market Notice

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UPDATE ON JSE DISCUSSIONS WITH NATIONAL TREASURY REGARDING SECURITIES TRANSFER TAX

We had a very constructive meeting with National Treasury this morning to discuss the Budget Speech statement regarding Securities Transaction Tax (STT). We have agreed a process with National Treasury, with the ultimate objective by mid 2012 of clarifying the intent around the application of STT.

We will be in contact with members with further detail as soon as we are in a position to do so, but we may well request information from you in this regard in the coming weeks.

I would like to assure you that clarifying this issue in a manner that promotes liquidity and transparency of our capital markets is attracting the highest priority at the JSE.

If you require any further information, please contact Nicola Comminos at nicolac@jse.co.za or 011 520 7236.

Kind regards

Nicky Newton-King

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