



Market Notice

Number: F4182
Date: 08 February 2010

New Can-Do Option (XPWQ) – Strike Resetting Option

The following new Can-Do Option (XPWQ) 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	Expanding Timer Put Option (strike resetting option - strike resets monitored discretely)
Can-Do Name	Can-Do XPWQ
Can-Do Code	XPWQ
Contract Size (Multiplier)	10 (for the avoidance of doubt, this means that each option references the Index, multiplied by 10 ZAR)
Minimum Price Movement	One one-hundredth of an Index point (i.e. 0.01)
Quotations	Of the underlying Index, the value to two decimal places
Clearing House Fees	See Can-Do Booking Fee Schedule: http://www.jse.co.za/booking_fee_schedule.jsp
Initial Margin	R2800
Class Spread Margin	R1400
V.S.R.	2.5
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 the Index is published by the JSE.



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Executive Directors: RM Loubser (CEO), NF Newton-King, F Evans (CFO), JH Burke, LV Parsons
Non-Executive Directors: HJ Borkum (Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence, W Luhabe, A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne, G Serobe
Alternate Director: J Berman

Option Style	European
Index	FTSE/JSE Top 40 Index (Bloomberg code: TOP40 <Index>)
Final Reset Date	16 September 2010
Initial Index Reference Level	As agreed by the Long Party and the Short Party on the Trade Date
Strike Price Reset Event	<p>Means, in respect of the Index, if, at the Strike Price Reset Valuation Time on any Strike Price Reset Determination Day, the level of the Index (as published by the JSE) is equal to or greater than:</p> <ul style="list-style-type: none"> a) Strike Price Reset Level 1, then the Strike Price of Option 1, described below, shall be increased to the Strike Price Reset Value 1; b) Strike Price Reset Level 2, then the Strike Price of Option 1, described below, shall be increased to the Strike Price Reset Value 2. <p>For the avoidance of doubt:</p> <ul style="list-style-type: none"> a) the Strike Price can only reset upwards, never downwards; and b) a Strike Price Reset Event can only ever occur once in respect of any given Strike Price Reset Level.
Strike Price Reset Levels	<ul style="list-style-type: none"> 1) 107.5% of the Initial Index Reference Level 2) 115% of the Initial Index Reference Level
Strike Price Reset Value1	In respect of Option 1: 100.00% of the Initial Index Reference Level.
Strike Price Reset Value 2	In respect of Option 1: 110.00% of the Initial Index Reference Level.
Strike Price Reset Determination Days	Means each scheduled trading day from (and excluding) the Trade Date, to (and including) the Final Reset Date.
Strike Price Reset Valuation Time	The Scheduled Closing Time on the JSE.
TERMS & CONDITIONS – OPTION 1	
Type	Put
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	95.00% of the Initial Index Reference Level

TERMS & CONDITIONS – OPTION 2	
Type	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	80.00% of the Initial Index Reference Level
PROCEDURE FOR EXERCISE	
Expiration and Valuation Date	16 September 2010
Expiration and Valuation Time	13.40pm on the Valuation Date
Reference Price	The arithmetic average of the Index level observed every 60 (sixty) seconds (100 observations), between 12:01pm and 13:40pm. For the avoidance of doubt, this is the same method as the one utilised for the expiry of standard index options on standard quarterly SAFEX expiry dates.
Automatic Exercise	Applicable. For the avoidance of doubt, Option 1 and Option 2 will be automatically exercised (either together or separately) where the Strike Price Differential for that Option is greater than zero.
Cash Settlement	Applicable, both for Option 1 and Option 2. If the Strike Price Differential for a given Option is greater than zero, the Short Party shall pay to the Long Party the Cash Settlement Amount for the number of Options held at the Expiration and Valuation Date.
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 any given Option, means an amount equal to the greater of: <ul style="list-style-type: none"> a) the Strike Price (after adjustment due to any Strike Price Reset) minus the Reference Price; and b) zero.

Should you have any queries regarding Can-Do Options, please contact Hannes Viljoen on 011 520-7210 or hannesv@jse.co.za.

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