



## Market Notice

**Number:** F4578  
**Date** 17 December 2010

### New Can-Do Option (XVNQ) – Strike Resetting Option

The following new Can-Do (XVNQ) has been added to the list with immediate effect and will be available for trading today.

#### Summary Contract Specifications:

GENERAL TERMS	
<b>Description</b>	Timer Put Option (strike resets monitored daily <b>close</b> )
<b>Can-Do Name</b>	Can-Do XVNQ
<b>Can-Do Code</b>	XVNQ
<b>Contract Size (Multiplier)</b>	10 (for the avoidance of doubt, this means that each option references the Index, multiplied by 10 ZAR)
<b>Minimum Price Movement</b>	One one-hundredth of an Index point (i.e. 0.01)
<b>Quotations</b>	Of the underlying Index, the value to two decimal places
<b>Clearing House Fees</b>	See Can-Do Booking Fee Schedule: <a href="http://www.jse.co.za/booking_fee_schedule.jsp">http://www.jse.co.za/booking_fee_schedule.jsp</a>
<b>Initial Margin</b>	R700
<b>Class Spread Margin</b>	R350
<b>V.S.R.</b>	2.5
<b>Trade Date</b>	15 December 2010
<b>Business Day</b>	Any day on which banks are open for a normal trading day in Johannesburg and the Index is published by the JSE.
<b>Option Style</b>	European
<b>Index</b>	FTSE/JSE TOP40 Index (Bloomberg Code: TOP40 <Index>)



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**Executive Directors:** RM Loubser (CEO), NF Newton-King, F Evans (CFO), JH Burke, LV Parsons  
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**Alternate Director:** J Berman

<b>Final Reset Date</b>	15 June 2011
<b>Initial Index Reference Level</b>	As agreed by the Long Party and the Short Party on the Trade Date
<b>Strike Price Reset Event</b>	<p>Means, in respect of the Index, if, at a Strike Price Reset Valuation Time on a 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"> <li>a) Strike Price Reset Level 1, the Strike Prices of both Options are increased to Strike Price Reset Value 1;</li> <li>b) Strike Price Reset Level 2, the Strike Prices of both Options are increased to Strike Price Reset Value 2;</li> <li>c) Strike Price Reset Level 3, the Strike Prices of both Options are increased to Strike Price Reset Value 3.</li> </ul> <p>For the avoidance of doubt:</p> <ul style="list-style-type: none"> <li>a) the Strike Price can only reset upwards, never downwards; and</li> <li>b) a Strike Price Reset Event can only occur once in respect of any given Strike Price Reset Level.</li> </ul>
<b>Strike Price Reset Levels</b>	<ul style="list-style-type: none"> <li>1) 103% of the Initial Index Reference Level</li> <li>2) 106% of the Initial Index Reference Level</li> <li>3) 109% of the Initial Index Reference Level</li> </ul>
<b>Strike Price Reset Values</b>	<ul style="list-style-type: none"> <li>1) Option 1 – 94.76% and Option 2 – 100.94% of the Initial Index Reference Level respectively</li> <li>2) Option 1 – 97.52% and Option 2 – 103.88% of the Initial Index Reference Level respectively</li> <li>3) Option 1 – 100.28% and Option 2 – 106.82% of the Initial Index Reference Level respectively</li> </ul>
<b>Strike Price Reset Determination Days</b>	Means each scheduled Trading Day from (and excluding) the Trade Date, to (and including) the Final Reset Date.
<b>Strike Price Valuation Time</b>	The Scheduled Closing Time on the JSE.
<b>TERMS &amp; CONDITIONS – OPTION 1</b>	
<b>Type</b>	Put
<b>Buyer</b>	Is the party that is the Short Party to the Can-Do option
<b>Seller</b>	Is the party that is the Long Party to the Can-Do option
<b>Strike Price</b>	92% of the Initial Index Reference Level

<b>TERMS &amp; CONDITIONS – OPTION 2</b>	
<b>Type</b>	Put
<b>Buyer</b>	Is the party that is the Long Party to the Can-Do option
<b>Seller</b>	Is the party that is the Short Party to the Can-Do option
<b>Strike Price</b>	98% of the Initial Index Reference Level
<b>PROCEDURE FOR EXERCISE</b>	
<b>Expiration and Valuation Date</b>	15 June 2011
<b>Expiration and Valuation Time</b>	13:40pm on the Expiration and Valuation Date
<b>Reference Price</b>	The arithmetic average of the Index level observed every 60 seconds (100 observations), between 12:01pm and 13:40pm. For the avoidance of doubt, this is the same method as the one utilized for the expiry of standard index options on standard quarterly SAFEX expiry dates.
<b>Automatic Exercise</b>	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.
<b>Cash Settlement</b>	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.
<b>Cash Settlement Amount</b>	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.
<b>Strike Price Differential</b>	For any given Option, means an amount equal to the greater of: <ul style="list-style-type: none"> <li>a) the Strike Price minus the Reference Price (after adjustment due to any Strike Price Reset); and</li> <li>b) zero.</li> </ul>

Should you have any queries regarding Can-Do Options, please contact the Can-Do team on 011 520-7399\7186 or [cando@jse.co.za](mailto:cando@jse.co.za).

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