

Market Notice

Number: F5079
Date: 09 December 2011

New Can-Do Option (X5GQ) – Knock-Out Barrier Option

The following new Can-Do Option (X5GQ) has been added to the list with immediate effect and will be available for trading 09 December 2011. 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	Knock-Out Barrier Option (barrier monitored discretely)
Can-Do Name	Can-Do X5GQ
Can-Do Code	X5GQ
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	R 1860.00
Class Spread Margin	R 930.00
V.S.R.	2.0
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.
Option Style	European
Index	FTSE/JSE TOP40 Index (Bloomberg Code: TOP40 <Index>)
Initial Index	As agreed by the Long Party and the Short Party on the Trade



JSE Limited Registration Number: 2005/022939/06
One Exchange Square, Gwen Lane, Sandown, South Africa.
Private Bag X991174, Sandton, 2146, South Africa. Telephone:
+27 11 520 7000, Facsimile: +27 11 520 8584, www.jse.co.za

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

TERMS & CONDITIONS	
Type	Down-and-Out Put with zero rebate (barrier monitored discretely)
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	29000
Knock-Out Price	23200
Knock-Out Event	Applicable. Means, in respect of the Index, if at any Knock-Out Valuation Time during a Knock-Out Determination Day, the level of the Index (as published by the Exchange) is equal to or lower than the Knock-Out Price. If a Knock-Out Event occurs, the Option Transaction will terminate, all option contracts will be closed out on the JSE at zero value and initial margin will be returned to the Buyer and the Seller.
Knock-Out Determination Days	Means each scheduled Trading Day from (and including) the Trade Date to (and including) the Valuation Date.
Knock-Out Valuation Time	The Scheduled Closing Time on the JSE except for Expiration Date where the Reference Price (see below) will be used to determine a Knock-Out Event.
PROCEDURE FOR EXERCISE	
Expiration and Valuation Date	21 June 2012
Expiration and Valuation Time	Scheduled Closing Time on the JSE on the Expiration and Valuation Date.
Reference Price	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.
Automatic Exercise	Applicable.
Cash Settlement	Applicable. If the Strike Price Differential is greater than zero, the Short Party shall pay the Long Party the Option Cash Settlement Amount for the number of Options held at the Expiration and Valuation Date.
Option 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	Means an amount equal to the greater of: a) the Strike Price minus the Reference Price; and

Differential	b) zero.
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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.

Magnus de Wet

Manager: Derivatives Specialist

Tel: +27 11 520 7320

Fax: +27 11 520 8320

E-mail: magnusd@jse.co.za

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