



## Market Notice

**Number:** F4181  
**Date:** 05 February 2010

### New Can-Do Option (XPVQ) – Strike Resetting Put Spread on TOP40 Index

The following new Can-Do Option (XPVQ) 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	
<b>Description</b>	Strike resetting put spread on FTSE/JSE TOP40
<b>Can-Do Name</b>	Can-Do XPVQ
<b>Can-Do Code</b>	<b>XPVQ</b>
<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>	R2800
<b>Class Spread Margin</b>	R1400
<b>V.S.R.</b>	2.5
<b>Trade Date</b>	The date the Can-Do option position is first opened on the JSE
<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.



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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

<b>Option Style</b>	European
<b>Index</b>	FTSE/JSE Top 40 Index (Bloomberg code: TOP40 <Index>)
<b>Final Reset Date</b>	16 September 2010
<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 Share, if, at the Strike Price Reset Valuation Time on any Strike Price Reset Determination Day, the price of the Share (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, then the Strike Price of Option 1, described below, shall be increased to the Strike Price Reset Value 1;</li> <li>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.</li> </ul> <p>For the avoidance of doubt:</p> <ul style="list-style-type: none"> <li>a) Strike Price can only reset upwards, never downwards; and</li> <li>b) a Strike Price Reset Event can only ever occur once in respect of any given Strike Price Reset Level.</li> </ul>
<b>Strike Price Reset Levels</b>	107.50% and 115% of the Initial Share Reference Level
<b>Strike Price Reset Value1</b>	In respect of Option 1: 100.00% of the initial Share Reference Level.
<b>Strike Price Reset Value 2</b>	In respect of Option 1 : 110.00% of the Initial Share reference Level
<b>Strike Price Reset Determination Days</b>	Means each scheduled trading day from (and including) the Trade Date, to (and including) the Final Reset Date.
<b>Strike Price Reset Valuation Time</b>	Any time during JSE trading hours from (and including) the Trade Date, up until 12h00 on the Expiry date i.e. continuous
<b>TERMS &amp; CONDITIONS – OPTION 1</b>	
<b>Type</b>	Put
<b>Buyer</b>	Is the party holding the long position to the Can-Do option (“Long Party”)
<b>Seller</b>	Is the party holding the short position to the Can-Do option (“Short Party”)

<b>Strike Price</b>	95.00% of the Initial Share Reference Level
<b>TERMS &amp; CONDITIONS – OPTION 2</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>	80.00% of the Initial Share Reference Level For the avoidance of doubt, Option 2 is vanilla and does not have any Strike Price Reset Events
<b>PROCEDURE FOR EXERCISE</b>	
<b>Expiration and Valuation Date</b>	16 September 2010
<b>Expiration and Valuation Time</b>	13.40pm on the Valuation Date
<b>Reference Price</b>	The arithmetic average of the Share price observed every 60 (sixty) seconds (100 observations), between 12:01pm and 13:40pm. For the avoidance if doubt, this is the same method as the one utilised 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: a) the Strike Price minus the Reference Price (after adjustment due to any Strike Price Reset); 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](mailto:hannesv@jse.co.za).

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