GEN – General – Consultation process on proposed changes to the Listings Requirements regarding supplementary circulars and notifications dealing with changes that have occurred to previously issued circulars or announcements

The JSE Listings Requirements (“LR”) require that Issuers update the market when there are changes to information contained in previous announcements and circulars. Concerns have been raised regarding the application of these LR. More specifically, the LR causes tension with IFRS, which allows a company a 12 month period to finalise the manner in which it accounts for an acquisition. Furthermore the usefulness of a corrective announcement, after a matter has been approved by shareholders, and after the acquisition has been included in the Issuer’s published results is questionable. The JSE is proposing changes to the LR to address these points.

The proposed Listings Requirements are available on the JSE’s website and interested parties are invited to submit their comments by no later than 17 July 2012. Comments can be submitted electronically to feliciam@jse.co.za.

14 June 2012