

GEN – General - JSE Limited

(ISIN: ZAE 000079711 ALPHA CODE: JSE)

Public Consultation:

Amendments to the JSE Listings Requirements - General Review

The JSE has undertaken a general review of the JSE Listings Requirements (the “**Requirements**”). The last review was undertaken several years ago and since then there has been significant improvements in corporate governing structures and the quality of financial reporting as it relates to listed companies. Contributing factors to these improvements, other than the provisions of the Requirements, are the Companies Act No.71 of 2008 (the “**Companies Act**”) and application of the King Report on Corporate Governance (2009) and International Financial Reporting Standards (“**IFRS**”) by listed companies.

The JSE recognises the improvements and has therefore deemed it necessary to ensure that the Requirements are aligned with the current regulatory climate. In its review, the JSE has aimed to introduce amendments to the Requirements that will ensure that the disclosures required pursuant to the provisions of the Requirements are-

- relevant to the issuer and the corporate action;
- are not repeated in the Requirements where same has been addressed through compliance with IFRS and the Companies Act; and
- pragmatic to assist issuers to comply with the Requirements.

The JSE has also made amendments where certain provisions in the Requirements no longer serve the regulatory value it was meant to achieve.

The amendments to the Requirements have been marked-up for review. The amendments along with an explanatory memorandum will be available on the JSE’s website: www.jse.co.za (Route: How to List/Listings Requirements/New Items).

We invite comments on the amendments by close of business, Friday 16 May 2014, and comments can be sent directly to alwynf@jse.co.za.

7 April 2014