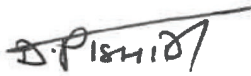


BOARD NOTICE 12 OF 2017**FINANCIAL SERVICES BOARD****FINANCIAL MARKETS ACT, 2012****ZAR X (PROPRIETARY) LIMITED: EXCHANGE RULES**

I, Dube Phineas Tshidi, Registrar of Securities Services, hereby give notice under section 71(1) of the Financial Markets Act, 2012 (Act No. 19 of 2012) that the exchange rules of ZAR X (Proprietary) Limited have been published on its official website (www.zarx.co.za) and on the official website of the Financial Services Board (www.fsb.co.za).

The effective date of these rules will be the date of publication of this Notice.



D P TSHIDI

REGISTRAR OF SECURITIES SERVICES