

NOTICE 2528 OF 2003

DEPARTMENT OF TRADE AND INDUSTRY

SECURITIES REGULATION PANEL

NOTICE IN TERMS OF SECTION 440A (3) OF THE COMPANIES ACT, 1973, OF PROPOSED AMENDMENTS TO GOVERNMENT NOTICE NO. R29 OF 1991: SECURITIES REGULATION CODE ON TAKEOVERS AND MERGERS AND THE RULES OF THE SECURITIES REGULATION PANEL

I, Richard John Connellan, Executive Director of the Securities Regulation Panel, established in terms of section 440B of the Companies Act (Act No. 61 of 1973), hereby give notice that the Securities Regulation Panel intends to amend the abovementioned Rules in accordance with the Schedule hereto and will submit the said amendments to the Minister of Trade and Industry for approval one month after publication hereof.

R.J. CONNELLAN

Executive Director: Securities Regulation Panel

SCHEDULE

GENERAL EXPLANATORY NOTE:

- [] Words in bold type in square brackets indicate omissions from existing rules.
_____ Words underlined with a solid line indicate insertions in existing rules.

The Securities Regulation Code on Takeovers and Mergers and the Rules made under section 440C.(4)(a) of the Companies Act, 1973 (Act No. 61 of 1973), are hereby amended –

by the substitution for rule 2.1 of Rule 2 under the section ADMINISTRATION OF THE PANEL of the following rule;

“2.1 The funding of the Panel will be partially met from a fee [levied by the Panel on 1 March of each year] equal to a percentage, determined from time to time at the discretion of the Panel [but not exceeding 4 per cent (excl. VAT) of the annual listing fee charged by The Stock Exchange to each company listed on The Stock Exchange.] of:

a) the annual listing fee charged by The Stock Exchange to each company listed on The Stock Exchange which shall be levied on 1 March of each year; and

b) the initial listing fee charged by The Stock Exchange to a company which is listed during a year and is not charged The Stock Exchange annual listing fee, such fee being due and payable to the Panel at the time of the listing.

The Panel shall obtain the necessary information for this purpose from The Stock Exchange.”