

**GENERAL NOTICES
ALGEMENE KENNISGEWINGS**

**NOTICE 565 OF 2004
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 2.3 of Rule 2 of the SCHEDULE OF FEES AND CHARGES of the following rule;

“2.3 The fees for these services shall depend upon the value of the offer, or in the case of a disposal in terms of section 228 of the Act, the value of the disposal, according to the scale set out below:

<u>Value of offer/</u>	<u>Charge</u>
<u>Disposal</u>	

<u>R million</u>	<u>R</u>
Up to 10	10 000
Over 10 to 25	14 000
Over 25 to 50	27 500
Over 50 to 100	[40 000] <u>50 000</u>
Over 100 to [200] <u>250</u>	[50 000] <u>75 000</u>
[Over 200] <u>Over 250 to 500</u>	[50 000 plus 0,025 % of the value exceeding R200 000 000 but limited to a maximum charge of R100 000] <u>100 000</u>
<u>Over 500 to 1 000</u>	<u>125 000</u>
<u>Over 1 000</u>	<u>175 000</u>

Note: When the charge falls to be calculated on the basis of the value of securities to be issued as consideration, it shall be computed by reference to the ruling market price of the relevant securities on The Stock Exchange on the business day immediately prior to the announcement of the firm intention of offer/disposal or, as the case may be, by reference to the estimate of the value of any unlisted securities consideration offered.

When there are alternative offers, the alternative with the highest value will be used to calculate the value of the offer/disposal. Offers for all classes of securities will be included in the calculation of the value of the offer.”