
BOARD NOTICE RAADSKENNISGEWING

BOARD NOTICE 45 OF 2005

SECURITIES SERVICES ACT, 2004

AMENDMENT OF THE RULES OF THE JSE SECURITIES EXCHANGE SOUTH AFRICA

1. In terms of section 61(5) of the Securities Services Act, 2004 (Act No. 36 of 2004), it is hereby notified that the **JSE** Securities Exchange South Africa has applied to the Registrar of Securities Services for approval of proposed amendments of its rules, which amendments are set out in the Schedule.
2. In terms of section 61(5) of the said Act all interested persons who have any objections to the proposed amendments are hereby called upon to lodge their objections with the Registrar of Securities Services, PO Box 35655, Menlo Park, 0102, within a period of 14 days from the date of publication of this notice.

J VAN ROOYEN
Registrar of Securities Services

SCHEDULE

General explanatory notes

1. Words underlined with a solid line () indicate the insertions in the existing rules.
2. Words in square brackets ([]) indicate omissions from existing rules.

AMENDMENTS TO THE YIELD-X RULES OF THE JSE SECURITIES EXCHANGE SOUTH AFRICA

■. PROPOSED AMENDMENTS TO SECTION 8 - CLEARING

8.90.1 Exercise

8.90.1.1 A client in whose name a long position in an option ~~contract~~ is registered may exercise the option [at any time until the ~~expiry~~] on the expiry date up to the expiry time of the option contract by either verbal or written notice to the ~~broking member~~ with whom he dealt in order to open the long position.

8.90.1.2 A trading member who has a proprietary long position in an option contract registered in its name may exercise the option [at any time until the expiry] on the expiry date up to the expiry time of the option contract, and shall exercise such options, or options registered in the name of a client which are exercised on the instruction of the client, by ~~executing the exercise~~ on the Yield-X trading system in the manner prescribed by the JSE or as set out in the directives.