



Building better markets

Bond Exchange of South Africa Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2007/034441/06)
("BESA")



JOHANNESBURG STOCK EXCHANGE

JSE Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2005/022939/06)
Share code: JSE ISIN: ZAE000079711
("JSE")

JOINT ANNOUNCEMENT BY BESA AND THE JSE RELATING TO APPROVAL OF SCHEME OF ARRANGEMENT BY COMPETITION AUTHORITIES

Shareholders are referred to the circular to BESA shareholders, dated 20 January 2009 ("**the Circular**"), regarding the scheme of arrangement proposed by the JSE between BESA and its shareholders in terms of which the JSE would acquire the entire issued share capital of BESA ("**the Scheme**").

The JSE and BESA welcome the Competition Tribunal's unconditional approval of the Scheme today. This approval, together with the approvals obtained from the South African Reserve Bank, the Securities Regulation Panel and the Financial Services Board, means that all regulatory approvals required in respect of the Scheme have been obtained.

The remaining suspensive conditions to the Scheme are the sanctioning of the Scheme by the High Court of South Africa ("**the Court**") and the registration of that Court order by the Registrar of Companies in terms of the Companies Act, Act 61 of 1973, as amended. On 9 June 2009 BESA will make application to the Court for sanctioning, without modification, of the Scheme as detailed in the Circular. If the Court sanctions the Scheme, BESA and the JSE will release a further joint announcement on SENS and publish the announcement in the South African press, confirming the revised salient dates and times for the implementation of the Scheme.

Johannesburg
3 June 2009

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