



Anheuser-Busch InBev (South Africa): Acquisition of SABMiller (South Africa) - Informative Notice Update

FTSE/JSE Africa Index Series

05 September 2016

Following the FTSE/JSE Advisory Committee meeting that took place on 1 September 2016, FTSE/JSE would like to inform market participants regarding the anticipated FTSE/JSE Africa Index Series treatment of the acquisition of SABMiller (South Africa, GB0004835483) by Anheuser-Busch Inbev (South Africa, BE0003793107) by way of a Scheme of Arrangement. Please note that final shareholder approval is pending for the scheme and the timetable has not yet been finalised.

SABMiller is being acquired by Anheuser-Busch Inbev for cash and will therefore be deleted from the Index Series at the last traded price, in accordance with Ground Rule 8.1.

The default consideration has been revised to GBP45 cash for each SABMiller share.

The partial share alternative comprises of GBP4.6588 cash plus 0.483969 restricted shares for each SABMiller share, however as the restricted shares will be unlisted and non-transferable for a period of 5 years they will not be eligible for inclusion in the FTSE/JSE indexes.

FTSE/JSE will rank the companies on the reserve list of the indexes with a fixed number of constituents by investable market capitalisation as at close of business two days prior to the deletion on Ex Date. The highest ranking company on the reserve list will be identified as an addition to the index.

E.g. FTSE/JSE will rank the companies on the reserve list of the FTSE/JSE Top 40 Index by investable market capitalisation as at close of business two days prior to the deletion. The highest ranking company on the FTSE/JSE Top 40 reserve list will become a constituent of the FTSE/JSE Top 40 index, to replace SABMiller on Ex Date.

SABMiller will be deleted from the FTSE/JSE Indexes (including the FTSE/JSE Top 40 Index) of which it is currently an index constituent on Ex Date and replaced by the highest ranking company on the index reserve list, identified two days earlier, for indexes with a fixed number of constituents.

FTSE/JSE will issue a further notice to confirm details for the various FTSE/JSE Africa Index series indexes that will be impacted by this event.

FTSE/JSE Ground Rules

For further information or general enquiries please contact us at info@ftse.com or call:

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