



PSG Group (South Africa): Unbundling of shareholding in Capitec Bank Holdings Ltd (South Africa)

Informative Notice

05 August 2020

FTSE/JSE notes the announcement by PSG Group (South Africa, FTSE/JSE Mid Cap Index constituent), PSG, ZAE000013017) regarding the unbundling of its shareholding in Capitec Bank Holdings Ltd (South Africa, FTSE/JSE Top 40 Index constituent, CPI, ZAE000035861).

In the event, shareholders of PSG Group will receive 14 shares of Capitec Bank Holdings Ltd for every 100 shares held in PSG Group.

Subject to finalisation and based on the current timetable, FTSE/JSE anticipates the following treatment:

Wednesday 26 August 2020 (from market open)

On the Ex-date, a temporary line representing the shares of Capitec Bank Holdings Ltd distributed to PSG Group shareholders will be added to PSG Group's Indexes. The close price of the temporary line will be updated daily to align with the close price of Capitec Bank Holdings Ltd.

PSG Group will have its price adjusted by the value of the Capitec Bank Holdings Ltd Unbundling (0.14 * 25 August 2020 close price of Capitec Bank Holdings Ltd).

This will result in a market capitalisation neutral event.

Wednesday 02 September 2020 (from market open)

Two days after settlement, the temporary line will be removed from all indexes and Capitec Bank Holdings Ltd will remain in its indexes with an increased investability weight in accordance with the terms received.

Please note: Capitec Bank Holdings Ltd will not be subject to re-evaluation and will remain in the same indexes as prior to the event (eg. FTSE/JSE Top 40 Index), in accordance with the treatment of Stock Distributions.

Dummy lines are non-tradable instruments temporarily used within indexes to reflect investor experience in a corporate event. For further details please refer to Section 3.0 of the [Corporate Actions and Events Guide](#).

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