



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

RESPONSE TO MEDIA SPECULATION ABOUT THE TREATMENT OF CERTAIN COMPANIES ON THE JSE

National Treasury is aware of recent news reports alleging that government is set to change the classifications of certain companies on the JSE. These reports are incorrect.

National Treasury has over the last year been approached by the JSE and several players in the financial sector to review the listing of some companies currently classified as foreign on the JSE. In response to the requests, and as part of its normal work, National Treasury commissioned its own research, including a research paper by the London School of Economics, and also engaged in discussions with stakeholders. Such research papers will be published at an appropriate time.

National Treasury has not made any decision to reclassify any company on the JSE. Any policy changes, including exchange control announcements, are only made at the time of the Medium Term Budget Policy Statement (MTBPS) or on Budget Day. National Treasury will not deviate from this practice.

The above approach does not prevent the processing of any specific exchange control applications submitted to the South African Reserve Bank. In this respect, National Treasury has not received any exchange control application to reclassify any company from a domestic to a foreign listing.

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