



GUIDELINE 3/2012

Announcements

1. Introduction

1.1 In terms of section 201(2)(b) of the Companies Act 71 of 2008, (the Act) the Panel may issue, amend or withdraw information on current policy to serve as Guidelines for the benefit of persons concerned with those transactions regulated by the Panel. Regulation 4 of the Companies Regulations 2011 (the Regulations) provides that a senior officer of a regulatory agency (as defined in the Regulations) may issue a Guideline at any time by publishing a notice of the Guideline to the general public in the Gazette, any generally circulated newspaper, on the regulatory agency's website, or by any similar means of providing information to the public generally.

1.2 Regulation 81(b) of the Regulations is of particular relevance for the purpose of this Guideline. Regulation 81(b) provides:

“(b) announce

- (i) *In the case of a company listed on an exchange, means disclosure in the manner required by that exchange for immediate public release after receiving approval from the Panel; or*
- (ii) *In any other case, means disclosure in the manner determined by the Panel;*

2. In response to numerous enquiries received mainly from private companies and unlisted public companies the Panel hereby issues a guideline that “*announce*” for private companies and unlisted public companies shall, depending on the circumstances of each case, mean;

2.1 disclosure by registered post to the last known address of the shareholder or the specified party receiving the announcement; and

2.2 In the event that the shareholder or the specified party had elected a specific method of receiving any announcements from the private company or the unlisted public company then and in that event the private company or the unlisted public company shall comply with the specified method indicated.

DATED 26 JANUARY 2012

N Matlala

Chairperson