



Intercontinental Trust Ltd

In our March 2015 newsletter, we informed our valued readers of ITL's groundbreaking initiative to file an application with the Financial Services Board (FSB) alongside a consortium of other stakeholders including Bravura, Trifecta Capital™, Capital Markets Brokers, NWK and Global Environmental Markets (GEM) to register 4 Africa Exchange (4AX) as a new licensed stock exchange in South Africa.

We are now pleased to announce that the FSB has granted 4AX with an exchange license on 31 August 2016.

About 4AX

4AX will provide a licensed listings platform to companies seeking a well regulated, reputable and cost effective listing and aims to attract listings from all qualifying issuers with a particular focus on companies with a market capitalisation of between R100 million to R8 billion. 4AX also brings to the market a unique model to accommodate qualifying issuers who currently trade over-the-counter (OTC), as 4AX will utilize a centralised and regulated restricted share validation model.

4AX will have its own listing requirements and exchange rules which have been drafted based on developing market exchanges of a similar size, providing companies as issuers with a less onerous regulatory environment, whilst concurrently giving investors comfort that there is sufficient regulation and surveillance in place to protect their investments.

Transactions on the 4AX-platform will be executed via a matching engine algorithm that will match bids and orders submitted to the exchange in a fair and orderly manner. To reduce the cost of trading, the 4AX partners have designed an innovative clearing and settlement arrangement which will streamline the financial and physical clearing and settlement of transactions.

For more information about 4AX, please liaise with your usual contact person at ITL or visit the 4AX website:

<http://www.4ax.co.za/>

For any additional information please contact us.

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Intercontinental Trust Ltd is regulated by the Financial Services Commission in Mauritius.

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If you do not wish to receive further information from Intercontinental Trust Limited, please send an email to news@intercontinentaltrust.com.

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