



**INWARD DUAL
LISTINGS ON A2X**



A2X's exchange licence was extended in 2020 to allow us to **secondary list companies that have a listing on an exchange located outside of South Africa.**

THE OPPORTUNITY

A2X is now able to offer the listing of shares of international companies, to be uniquely available to be traded on our platform in South Africa.

Listing shares with a primary listing on another external exchange is consistent with the A2X model of secondary listing and trading shares that have a primary listing on another recognised exchange.

THE OPPORTUNITY

WHY HAVE A
SECONDARY LISTING?

HOW DOES IT WORK?

HOW DO I APPLY FOR
A SECONDARY LISTING?

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➤ WHY HAVE A SECONDARY LISTING ON A2X?

Secondary listing of securities, listed on an external exchange, on A2X will provide companies listed in other jurisdictions with the opportunity to:

- » access an additional pool of capital in the South African market; and

- » provide South African investors with the ability to access foreign investment opportunities in South African rand through trading on a low-cost venue with the consequent benefits, using the latest trading, clearing and cross market surveillance technology.



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➤ HOW DOES IT WORK?

To have a secondary listing on A2X:

- » the applicant company must have a primary listing on, and be in good standing with an exchange with listing requirements and regulation acceptable to A2X (host exchange), and be subject to the primary market regulation of the primary exchange;
- » the listing requirements of the host exchange will apply - there are a small number of A2X specific requirements in respect of the listing application and delisting process;
- » the company needs a suitably qualified corporate adviser in South Africa (JSE sponsor, bank or professional adviser would be acceptable) to be the contact point locally;
- » the issuer must distribute a pre-listing statement to the market prior to listing which contains certain prescribed company information;
- » South African Reserve Bank exchange control approval is required.

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- » Currently we have identified the following exchanges as qualifying:
 - » The Australian Securities Exchange
 - » The London Stock Exchange
 - » The NYSE
 - » The Toronto Stock Exchange
 - » The Nasdaq Stock Market
 - » Euronext Amsterdam
 - » Euronext Brussels
 - » Luxembourg Stock Exchange and
 - » SIX Swiss Exchange
 - » The Sydney Stock Exchange.
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HOW DOES IT WORK?

To remain listed on A2X:

- » The company must advise A2X of timelines for any corporate actions so that A2X is in a position to process the corporate actions;
- » All regulatory announcements also need to be distributed through the A2X news service;
- » Sufficient shares must be available in South Africa to facilitate efficient clearing and settlement.

To voluntarily delist from A2X:

- » South African shareholders must be dealt with fairly.

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HOW TO APPLY FOR A SECONDARY LISTING ON A2X

Companies with a primary listing on a host exchange can list on A2X.

Simply contact the A2X team who will guide you through the simple and swift listing process.

- » There is no additional regulatory burden (your primary listing ensures that you are already compliant).
- » There is no cost to list on A2X or ongoing fees to be listed.
- » No risk to be listed on A2X.
- » There is no impact on your company's primary listing.
- » The secondary listing process is well established both in South Africa and internationally.

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