

# BOTSWANA STOCK EXCHANGE

Exchange House  
Plot 64511, Fairgrounds  
Private Bag 00417  
Gaborone, Botswana  
Tel: +267 367 4400  
Fax: +267 3180 175  
Email: info@bse.co.bw



## CIRCULAR

**TO:** Listed companies, brokers and all market participants (the Stakeholders)  
**FROM:** Botswana Stock Exchange (BSE)  
**DATE:** 20 June 2018  
**SUBJECT: APPROVAL OF THE BSE EQUITY LISTINGS REQUIREMENTS (THE NEW REQUIREMENTS) BY THE NON-BANK FINANCIAL INSTITUTIONS REGULATORY AUTHORITY (NBFIRA)**

---

### 1. Effective Date

The BSE hereby informs Stakeholders that the new BSE Equity Listings Requirements have been formally approved by the Non-Bank Financial Institutions Regulatory Authority.

The New Requirements will become effective on **01 January 2019**. Prior to this date, several processes shall be implemented by the BSE in preparation for compliance with the New Requirements, including a Listings Requirements Refresher Workshop which will be hosted by the BSE for the benefit of Stakeholders. The dates for the workshop and other planned activities shall be published in due cause.

A soft copy of the New Requirements is **available** for the public to access on the Bulletin Board of the **BSE Website** at the following link:

[http://www.bse.co.bw/docs/BSE\\_Equity\\_Listings\\_Requirements\\_NBFIRA\\_Approved.pdf](http://www.bse.co.bw/docs/BSE_Equity_Listings_Requirements_NBFIRA_Approved.pdf)

A soft copy of the King III Code of Corporate Governance has also been made **available** for the public to access on the Bulletin Board of the **BSE Website** at the following link:

[http://www.bse.co.bw/docs/King\\_Report\\_on\\_Governance\\_III.pdf](http://www.bse.co.bw/docs/King_Report_on_Governance_III.pdf)

# BOTSWANA STOCK EXCHANGE

## 2. Application

The New Requirements shall apply to equities and equity related securities listed on the BSE only. With respect to the following securities;

- (i) Special types of Issuer (including bond issuers)
- (ii) Investment Entities and
- (iii) Exchange Traded Funds,

The current Listings Requirements shall apply until further notice pending the drafting of standalone Rules specific to these types of securities.

## 3. New Public Shareholder thresholds

The new public shareholding structure requirements for Companies whose equity is listed on the BSE (free-float thresholds) shall be phased to aid smooth transition. Listed companies are therefore given up to **31 December 2019** to comply with the New Requirements in this regard.

## 4. Enquiries and clarifications

Questions related to this matter may be directed to the Listings and Trading department at the following email address [listings@bse.co.bw](mailto:listings@bse.co.bw) or by phone at **+267 3674400**.



**CHIEF EXECUTIVE OFFICER**