

Northam Holdings trades on JSE

Trading in Northam Platinum Holdings Limited (Northam Holdings) shares have commenced on the Main Board of the Johannesburg Stock Exchange (JSE) following the simultaneous termination of the listing of all Northam Platinum Limited (Northam) shares from the Main Board of the JSE.



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This follows the successful acceleration of the maturity and wind-up of the empowerment transaction concluded between Northam and Zambezi Platinum (RF) Limited in May 2015 and implementation of a scheme of arrangement between Northam and shareholders of Northam, in terms of which Northam Holdings has acquired all Northam shares (excluding treasury shares) in exchange for Northam Holdings shares on a one-for-one basis (Northam Scheme).

Significant milestone

The next step in the two-phased composite transaction is the implementation of an extended black economic empowerment transaction with a 15- year term and an emphasis on Northam's employees and host and affected communities, which is expected to occur within the next 12 to 24 months.

"This is a very special day for Northam," says Paul Dunne, Northam Holdings' CEO.

"Implementation of the Northam Scheme, combined with the listing of Northam Holdings, represents a significant milestone in Northam's history and we appreciate the efforts of all the parties involved in making this landmark transaction possible," he says.

Valdene Reddy, the JSE's Director of Capital Markets, has welcomed the listing of the Northam Holdings shares on the Main Board of the JSE and the growth prospects that the new listing will bring to the Northam group.

"The JSE is proud to be an exchange that enables sustainable growth for listed companies within the broader South African market, and we are pleased to play a critical role in this pivotal point of Northam's history," concludes Reddy.

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