

EFSA's Chairman
Decision no. 738 Dated 27/10/2011
Regarding Trading, Clearing, and Settlement of the Small and Mid Cap Companies

EFSA's Chairman

After reviewing Joint stock companies, privates companies limited by shares and companies with limited liabilities under Law no. 159 of 1982 and its Executive Regulation,

Capital Market Law promulgated by Law no. 95 of 1992 and its Executive Regulation and EFSA's decisions issued in accordance to it, Central Depositary Law no. 93 of 2000 and its Executive Regulation, Law no. 10 of 2009 for Regulating Non-Banking Financial Markets and Instruments

Presidential Decree no. 191 of 2009 regarding the provisions regulating the Egyptian Exchange and its financial affairs,

EFSA's statute promulgated by Presidential Decree no. 192 of 2009, Listing and De-listing Rules of securities as per EFSA BOD Decision no 30 of 2002 dated 18/6/2002 and its amendments,

EFSA BOD Decision no 63 of 2007 regarding trading, clearing, and settlement of the small and mid cap companies,

The Egyptian Exchange BOD Decision no. 9 of 2011 dated 3/10/2011 regarding the amendments in trading rules of small and mid cap companies, EFSA BOD Decision no. 82 dated 17/10/2011 to cancel EFSA board decision no. 63 regarding trading rules of the small and mid cap companies,

Decided,

Article 1

Approving the trading rules for the small and mid cap companies, issued by the Exchange BOD in its session no 9 held on 3/10/2011 as follows:

1. Companies listed on the small and mid cap market (NILEX) shall be traded in a daily continuous trading session that lasts for one hour, with the same applicable trading mechanism in the main market.
The price limits are allowed to fluctuate 5% above or below the open price.
2. The closing price shall be calculated as a volume weighted average price at the end of each trading session, provided a minimum volume traded of 100 shares is concluded with a minimum value of EGP 20,000 or its equivalent in other currencies.

Article 2

Settlement of small and mid cap stocks shall take place on (T+2)

Article 3

The Exchange shall put in place all necessary procedures for proper surveillance and monitoring of all transactions executed for the small and mid cap companies, without prejudice to the surveillance and market control rules applied in the main market.

Article 4

This decision shall be published in the Egyptian Gazette and on the websites of both EFSA and the Egyptian Exchange (EGX). It shall be applicable from the day following its publication.

EFSA Chairman

Dr. Ashraf El-Sharkawy