

**IN THE PROCEEDINGS BEFORE THE ENFORCEMENT COMMITTEE  
ESTABLISHED IN TERMS OF SECTION 97 OF THE SECURITIES  
SERVICES ACT, 36 OF 2004**

CASE NO: 12/2009

In the matter of:

**THE DIRECTORATE OF MARKET ABUSE**

The Referring Party

and

10 **STRATCORP LIMITED**

Respondent

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**DETERMINATION OF THE ENFORCEMENT COMMITTEE**

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*Before The Hon Mr Justice C F Eloff; R G Cottrell, M R Johnston and Ms  
C Maynard.*

*The Hon Mr Justice C F Eloff.* The respondent in this matter is a public  
company whose shares are listed on the Johannesburg Stock Exchange.

20 It is alleged that its trading statement of 12 May 2008 was false or  
misleading, that it erroneously included the valuation of fixed properties  
owned by the calculation of headline earnings per share, thereby unduly  
inflating the figure used to quantify the headline earnings per share.

The CEO of the respondent made an affidavit in which he recognised the  
mistake, which amounted thereto that the figure for the headline earnings  
per share was overstated. The statement was published on SENS. The  
CEO says that the mistake was unintentional and was corrected on being

discovered. He tenders an amount of R50 000.00 as an administrative penalty. The Directorate of Market Abuse is content with this figure. It seems to us that in view of all the circumstances, the figure suggested, while less than would ordinarily be imposed in a case of this nature, is in the circumstances of the case and the mitigating factors, one which can be endorsed.

The Committee accordingly resolves that it was duly proved that the respondent contravened the section charged and it is ordered to pay an  
10 administrative penalty of R50 000.00.

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**CHAIRPERSON****16 July 2009**