

Assupol shares now trading OTC

With effect from 20 June 2013, Assupol Holdings Limited shares can be traded "Over-the-Counter" (OTC).



SERVING THOSE WHO SERVE SINCE 1913

Tshwane-headquartered Assupol, which turns 100 years old this year, completed the implementation of its demutualisation in March when it distributed R891.9 million as a redemption pay-out to approximately 228,000 policyholders, while approximately 12,000 members' preference shares were converted into ordinary shares.

"We are very pleased that shareholders will now have a facility to sell their shares whenever they want to, while at the same time buyers will be able to accumulate shares," said Rudi Schmidt, Assupol Holdings' CEO.

"This is another major step forward in our development as a fully demutualised public company seeking to grow in our selected niche markets."

A convenient trading platform

Importantly, Assupol has established a website where shareholders can register to trade their shares, www.assupolshares.co.za. There is also a link available from [Assupol's main website](#). In addition, shareholders can make contact with the Assupol OTC call centre on +27 (0)11 321 5562 to find out more details.

Commenting on the OTC facility, Etienne Nel, director of Equity Express, said Assupol had commissioned it to create a secondary market for its shares. "We are delighted that Assupol have chosen Equity Express to act as facilitator and agent on behalf of Assupol, bringing liquidity to its shares and for its shareholders," said Nel.

Equity Express facilitates OTC share trading for a number of companies including some of the country's major Broad-Based Black Economic Empowerment schemes such as Sasol's Inzalo scheme, MultiChoice's Phutuma Nathi scheme and African Bank's Eyomhlaba and Hlumisa schemes.

For more information, go to www.assupol.co.za.

For more, visit: <https://www.bizcommunity.com>