



Companies and Intellectual  
Property Commission

a member of **the dti** group

# PUBLIC OFFERINGS OF COMPANY SECURITIES

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Date: 23 September 2021



# AGENDA

1. **Mandate**
2. **Prospectus Registration**
3. **Documentation To Be Submitted With Prospectus**
4. **Registration Of Final Prospectus**
5. **Reporting Requirements After Registration (6 Months )**
6. **Reporting Requirements After Registration (12 Months )**
7. **Expected Timelines**



# MANDATE

- CIPC is an institution of the State operating within public administration but outside of the public service.
- Established in terms of Section 185 of the Companies Act 71 of 2008, as amended (the Act).

# MANDATE

## CIPC Objectives

- Registration of Companies, Co-operatives and Intellectual Property rights and the maintenance thereof
- Disclosure of information on its registers
- *Enforcement of the relevant legislation*
- Promotion of education & awareness of Company and Intellectual Property Law
- Licensing of business rescue practitioners
- Monitoring compliance with and contravention of financial reporting standards, and making recommendations thereto
- Report, research and advise the Minister on matters of national policy relating to company and intellectual property law

## MANDATE CONTINUE

- Corporate Compliance & Disclosure Regulation (CCDR) is a unit within CIPC that falls under enforcement.
- In addition to specific enforcement functions as stipulated in the Act, we are also empowered in terms of Section 187(2)(b) to monitor proper compliance of the Act.

## MANDATE CONTINUE

- CCDDR conducts pro-active monitoring.
- CCDDR also deals with registration of Prospectus.
- Prospectus registration or Public Offering of Company Securities is dealt under Chapter 4 of the Companies Act 71 of 2008, as amended.



# PROSPECTUS REGISTRATION

- Prospectuses (a kind of information brochure / electronic) relative to both listed and unlisted Companies
- CCDR is tasked with vetting and registration of prospectuses
- CCDR must ensure compliance in terms of proper disclosure of information so as to ensure that potential investors make informed decisions.

# PROSPECTUS REGISTRATION CONTINUE

- A checklist on our administrative requirements, also see regulations for further details:
  - Chapter 4 provisions of the Act
  - Sec 95 Application and Interpretation of Chapter
  - Sec 96 Offers that are not offers to the Public
  - Sec 99 General restrictions on offers to the public



# PROSPECTUS REGISTRATION CONTINUE

- Sec 100 Requirements concerning prospectus:
  - CIPC procedure in vetting prospectus
  - Draft prospectus is received and vetted @ R2000
  - Identified comments sent
  - Final is the response and examined, and if all is well and accepted it is registered @ R5000

# DOCUMENTATION TO BE SUBMITTED WITH PROSPECTUS ( AS PER CIRCULAR ON WEBSITE)

- Both soft and hardcopies of signed and dated prospectus
- Completed CoR 46.4
- Certified ID copies of directors and applicant

# REGISTERING FINAL PROSPECTUS

- Soft and hardcopies of signed and dated prospectus
- Disclosing risks in tabular format
- Original underwriting affidavit
- Original letters of consent
- Directors power of attorney
- Material contracts
- Cor46.4
- Certified ID copies of directors and applicant
- All special resolutions registered

# REPORTING REQUIREMENTS AFTER REGISTRATION (AT CLOSE OF OFFER)

- At close of offer:
  - Declare number and rand value of shares issued.
  - Provide a copy of the circulated prospectus.

## REPORTING REQUIREMENTS AFTER REGISTRATION (6 MONTHS AFTER CLOSE OF OFFER)

- Declaration that terms and conditions of the prospectus are complied with.

## REPORTING REQUIREMENTS AFTER REGISTRATION (12 MONTHS AFTER CLOSE OF OFFER)

- Provide Audited Financial Statements
- Declaration that terms and conditions of the prospectus are complied with.

## EXPECTED TIMELINES

- Received before Wednesday close of business, to be processed on the Friday of same week.
- Request acknowledgement of receipt if not received within 24 hours.





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# QUESTIONS & ANSWERS

# THANK YOU

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