



South African Reserve Bank

Financial Surveillance Department

2014-02-27

Exchange Control Circular No. 9/2014

Foreign direct investments

Authorised Dealers are advised that South African corporates will be permitted to transfer unutilised foreign direct investment capital amounts to foreign target entities in terms of the original approved amount, during the next calendar year, without prior approval from the Financial Surveillance Department.

In view of the aforementioned, the following amendments have been made to the Exchange Control Rulings:

Section B.2(B)(ii)(a)(dd)(9)(ii)

The entire sub-section has been deleted and substituted with the following:

“the amount to be remitted will not result in the applicant exceeding the permissible foreign direct investment limit of R500 million;”

Section B.2(B)(ii)(a)(dd)(9)

A new sub-section (iv) has been added as follows:

“(iv) Authorised Dealers may permit South African corporates to transfer the unutilised portion of the foreign direct investment in the next calendar year.”

A large, stylized handwritten signature in black ink, located in the bottom right corner of the page.

Replacement pages of the Exchange Control Rulings incorporating the relevant amendments are attached to Exchange Control Circular No. 12/2014 of 2014-02-27.



Head of Department