

Edgar Filing: SASOL LTD - Form 6-K

SASOL LTD

Form 6-K

October 11, 2017

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE  
SECURITIES EXCHANGE ACT OF 1934

Report on Form 6-K for October 11, 2017

Commission File Number 1-31615

Sasol Limited  
50 Katherine Street  
Sandton 2196  
South Africa

(Name and address of registrant's principal executive office)

Indicate by check mark whether the registrant files or will file annual  
reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper  
as permitted by Regulation S-T Rule 101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a  
Form 6-K if submitted solely to provide an attached annual report to security  
holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper  
as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a  
Form 6-K if submitted to furnish a report or other document that the  
registrant foreign private issuer must furnish and make public under the laws  
of the jurisdiction in which the registrant is incorporated, domiciled or  
legally organized (the registrant's "home country"), or under the rules of  
the home country exchange on which the registrant's securities are traded, as  
long as the report or other document is not a press release, is not required  
to be and has not been distributed to the registrant's security holders, and,  
if discussing a material event, has already been the subject of a Form 6-K  
submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information  
contained in this Form is also thereby furnishing the information to the  
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of  
1934.

Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant  
in connection with Rule 12g3-2(b):

82-\_\_\_\_\_d

Enclosures: SASOL AMENDS PLAN TO ISSUE ADDITIONAL SHARES TO SETTLE EXPECTED  
OUTSTANDING SASOL INZALO DEBT

Sasol Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 1979/003231/06)  
Sasol Ordinary Share codes: JSE: SOL NYSE: SSL

## Edgar Filing: SASOL LTD - Form 6-K

Sasol Ordinary ISIN codes: ZAE000006896 US8038663006  
Sasol BEE Ordinary Share code: JSE: SOLBE1  
Sasol BEE Ordinary ISIN code: ZAE000151817  
("Sasol" or "the Company")

Sasol Inzalo Public (RF) Limited (Incorporated in the Republic of South Africa)

(Registration number 2007/030646/06)

Sasol Inzalo Public Ordinary Share code: JSE: SIPBEE

Sasol Inzalo Public Ordinary ISIN: ZAE000210050

SASOL AMENDS PLAN TO ISSUE ADDITIONAL SHARES TO SETTLE EXPECTED OUTSTANDING SASOL INZALO DEBT

Sasol shareholders are referred to the Company's announcement on 20 September 2017 (the "First Announcement") regarding Sasol's broad-based black economic empowerment ownership transaction, incorporating information relating to the termination of the Sasol Inzalo black economic empowerment transaction ("Sasol Inzalo transaction").

The Sasol Inzalo transaction was a landmark, broad-based black economic empowerment initiative that received shareholder approval in 2008. A significant amount of the funding to facilitate this transaction was obtained through the issue of preference shares to external banks to facilitate the acquisition of Sasol preferred ordinary shares by Sasol Inzalo Groups Funding (Pty) Ltd and Sasol Inzalo Public Funding (Pty) Ltd (collectively "the Inzalo FundCos").

Under the terms approved in 2008, 25 547 081 Sasol preferred ordinary shares are due to be re-designated to Sasol ordinary shares during June and September 2018. This would result in dilution for existing ordinary shareholders of approximately 4%. These shares would then need to be sold in the market by the Inzalo FundCos in order to fund the redemption of the preference shares and cumulative dividends. Based on the recent trading range of Sasol's share price, however, this would not be sufficient to satisfy these obligations and creates a funding shortfall of between R2 billion and R3 billion. This shortfall will be made good by Sasol in terms of a guarantee granted in respect of a portion of the preference share funding at the outset of the transaction.

In the First Announcement Sasol indicated that its preferred funding option would be to undertake an accelerated book-build of up to 43 million Sasol ordinary shares to enable the funding of the minimum amount sufficient to repurchase the relevant Sasol preferred ordinary shares and settle the relevant obligations and associated costs of the Inzalo FundCos. The rationale for this option was to achieve rapid resolution of Sasol and the Inzalo FundCos' respective financing obligations with a structure designed to help protect Sasol's investment grade credit rating with limited incremental dilution for shareholders of approximately 1% incremental dilution pursuant to the issue by Sasol of new ordinary shares.

Following extensive engagement with shareholders, Sasol is now undertaking to explore, in consultation with the external banks and Inzalo FundCos, different funding options to settle the relevant financing obligations. Sasol will therefore no longer pursue the preferred funding option, as described in the First Announcement, of issuing up to 43 million ordinary shares through an accelerated book-build process. Sasol's intention is to mitigate the amount of shareholder dilution whilst still maintaining Sasol's investment grade credit rating. Sasol will communicate its final plan for settling the Inzalo FundCos' debt in February 2018.

## Edgar Filing: SASOL LTD - Form 6-K

The terms of Sasol Khanyisa relating to Sasol Inzalo participants, SOLBEL shareholders and qualifying employees as set out the First Announcement are in no way affected by this announcement.

09 October 2017  
Johannesburg

Sponsor: Deutsche Securities (SA) Proprietary Limited

### SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant, Sasol Limited, has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: October 11, 2017

By: /s/ V D Kahla  
Name: Vuyo Dominic Kahla  
Title: Company Secretary

0