

Markus Jooste must pay R15m immediately for Steinhoff implosion, JSE demands

The JSE has demanded that former Steinhoff chief executive officer Markus Jooste immediately pay two maximum fines each of R7.5m, totalling R15m, for breaching the stock exchange's listing requirements. In addition to the fines, Jooste is barred from being a director of any listed entity for 20 years.



Source: [Pexels](#)

These sanctions were imposed by the JSE in January, and Jooste appealed at the Financial Services Tribunal for them to be overturned. The Financial Services Tribunal is an independent body that reviews decisions in the financial services sector.

But on Tuesday, 10 October, Jooste lost his appeal efforts, resulting in the JSE's sanctions against him remaining in place and being immediately enforceable.

Read the full article by Ray Mahlaka at [Daily Maverick](#)

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