

Caxton and CTP Publishers and Printers Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 1947/002661/06)  
Share code CAT ISIN ZAE 000043345  
("Caxton" or "the company")

ANNOUNCEMENT TO SHAREHOLDERS REGARDING THE DISPOSAL OF INTERESTS IN  
MONEYWEB HOLDINGS LIMITED ("Moneyweb") ("the disposal")

1. Introduction

African Media Entertainment Limited ("AME") has lodged an offer to acquire 100% of the issued share capital of Moneyweb, excluding 1 000 000 shares already held by it and 1 197 196 treasury shares in Moneyweb, to be implemented by way of a scheme of arrangement in terms of the Companies Act, 2008 (as amended) ("the scheme").

Caxton holds an interest of 50,72% in Moneyweb and has indicated that it will accept the offer contained in the scheme.

The controlling shareholder of Caxton, The Moolman & Coburn Partnership, and its associates, hold 38% of the issued share capital of AME. Caxton and AME are therefore deemed to be related parties in terms of the Listings Requirements of the Johannesburg Stock Exchange ("the Listings Requirements" and "the JSE"). The disposal is categorised as a small related party transaction in terms of the Listings Requirements and accordingly requires confirmation from an independent professional expert approved by the JSE ("the IPE") that the terms of the disposal are fair as far as the shareholders of the company are concerned.

Mazars Corporate Finance Proprietary Limited has been appointed as the IPE and has provided the JSE with written confirmation to the above effect. Its report will lie for inspection at the registered office of the company for a period of 28 days from the date of this announcement.

2. Details of the disposal

Subject to implementation of the scheme, Caxton will dispose of 50,72% of Moneyweb, to be settled by the issue by AME of 217 372 ordinary shares at an issue price of 7 000 cents per share.

3. Financial effects of the disposal

The financial effects of the disposal are negligible.

By order of the board.  
Johannesburg

19 June 2017

Sponsor  
Arbor Capital Sponsors Proprietary Limited

Independent professional expert  
Mazars Corporate Finance Proprietary Limited