

CAXTON AND CTP PUBLISHERS AND PRINTERS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1947/026616/06)

("the company")

Share code: CAT

ISIN: ZAE000043345

Preference share code: CATP

ISIN: ZAE000043352

REPURCHASE PROGRAMME OF ORDINARY SHARES ("the repurchase programme")

Shareholders are advised that the company has with effect from Thursday, 7 December 2017, commenced the repurchase programme.

The company may, in accordance with the general authority to repurchase ordinary shares granted to the board of directors at the annual general meeting of the company held on 6 December 2017 ("the AGM"), purchase up to 20% of its issued ordinary share capital (78 072 094 ordinary shares).

The repurchase programme will continue until the close of business on 31 August 2018, which period will include the closed periods in respect of the publication of the company's interim results for the six months ended 31 December 2017 and the publication of the company's reviewed results for the year ended 30 June 2018. These results are expected to be released on or about 22 February 2018 and 30 August 2018.

Shares purchased in terms of the repurchase programme will not be purchased at a price greater than 10% above the volume weighted average price per ordinary share of the company over the 5 trading days preceding any particular purchase and will be effected through the order book operated by the JSE.

The repurchase programme may be discontinued at any stage during the period concerned and there is no obligation on the company to purchase any shares during the period.

By order of the board

Johannesburg
7 December 2017

Sponsor

Arbor Capital Sponsors Proprietary Limited
(Registration number 2006/033725/07)