

Capitec Bank Holdings Limited  
Registration number 1999/025903/06  
Registered bank controlling company  
Incorporated in the Republic of South Africa  
JSE ordinary share code: CPI ISIN code: ZAE000035861  
JSE preference share code: CPIP ISIN code: ZAE000083838  
("Capitec" or "the company")

Capitec Bank Limited  
Incorporated in the Republic of South Africa  
Registration No. 1980/003695/06  
Company code: BICAP  
Stock Code: CBL20  
ISIN Code: ZAG000102245  
Stock Code: CBL22  
ISIN Code: ZAG000105305  
Stock Code: CBL24  
ISIN Code: ZAG000130881  
Stock Code: CBL26  
ISIN Code: ZAG000136128  
Stock Code: CBL27  
ISIN Code: ZAG000143884  
Stock Code: CBL28  
ISIN Code: ZAG000151333  
Stock Code: CBL29  
ISIN Code: ZAG000158874  
("Capitec Bank" or "the bank")

**ACQUISITION OF MERCANTILE BANK HOLDINGS LIMITED AND ITS  
SUBSIDIARIES ("MERCANTILE")**

Shareholders are referred to the SENS announcements dated 18 June 2018 regarding Capitec Bank's offer to purchase Mercantile and announcement dated 22 November 2018 that the offer had been accepted. The offer to purchase Mercantile was subject to the requisite regulatory approvals being received.

The Boards of Capitec and Capitec Bank are pleased to advise that all the required regulatory approvals have been received and all contractual conditions have been met. The purchase price, to be determined and payable by 6 November 2019, will amount to R3.2 billion, adjusted for the change in the net asset value of Mercantile from 30 April 2018 to 31 August 2019. We will communicate the purchase price during October 2019 after a final review has been conducted of the net asset value. The take-on balances and purchase price allocation will be finalised in December 2019 and communicated thereafter.

9 October 2019  
Stellenbosch  
Sponsor PSG Capital