

ECSPONENT LIMITED

Incorporated in the Republic of South Africa

Registration number: 1998/013215/06

JSE Code: ECS - ISIN: ZAE000179594

Debt Issuer Code: ECSD

("the Company" or "Ecsponent")

Preference Shares	Series number	JSE Code	ISIN
Class A	2	ECSP4	ZAE000202495
Class B	2	ECSP5	ZAE000202503
Class C	2	ECSP6	ZAE000202511

DEFAULT IN RESPECT OF THE REDEMPTION OF SERIES 2, CLASS A, B AND C PREFERENCE SHARES

Holders of Series 2 Class A, Class B and Class C Preference Shares are referred to the following announcements issued by the Company on the Stock Exchange News Service ("SENS"):

- dated 10 February 2010, which contained, inter alia, a cautionary announcement advising shareholders to exercise caution when dealing in the Company's securities; and
- dated 11 February 2020 in which the Company provided an update on its capital restructure,

and are advised that the Company has confirmed that it is unfortunately not in a position to redeem the preference shares detailed below.

	Class A, Series 2	Class B, Series 2	Class C, Series 2
Description of preference shares:	Fixed-rate, redeemable, convertible, cumulative non-participating preference shares of no par value	Zero-rate, redeemable, convertible, non-participating preference shares of no par value	Variable-rate, redeemable, convertible, cumulative non-participating preference shares of no par value
Number of preference shares being redeemed:	246 946	461 660	1 175 170
Redemption price per preference share:	100% of Initial Issue Price R100	170% of Initial Issue Price R170	100% of Initial Issue Price R100
Total amount payable on redemption:	R24 694 600	R46 166 000	R117 517 000
Due date for payment of the redemption amount	Monday, 9 March 2020	Monday, 9 March 2020	Monday, 9 March 2020

Payment of an accrued dividend in respect of the above preference shares:

An accrued dividend for the period 5 February 2020 to the close of business on 6 March 2020 is due and payable in respect of the above preference shares, however, the Company also advises that it is not in a position to pay such dividend obligations.

The Company continues to explore various options relating to the capital restructure of the preference shares and/or alternative forms of funding and will release a further announcement in this regard as soon as possible.

For more information about this announcement or the Ecsponent group, email investor.relations@ecsponent.com or visit www.ecsponentlimited.com/investor-relations

21 February 2020
Pretoria

Sponsor to Ecsponent



Questco Corporate Advisory (Pty) Ltd