

Cartrack Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number 2005/036316/06)

Share code: CTK

ISIN: ZAE000198305

("Cartrack" or the "Company")

NO CHANGE STATEMENT, NOTICE OF ANNUAL GENERAL MEETING AND FURTHER CAUTIONARY ANNOUNCEMENT**No Change Statement**

Shareholders are advised that Cartrack's audited consolidated annual financial statements for the financial year ended 29 February 2020 are available on the Company's website at www.cartrack.com, and contain no modifications to the summarised consolidated audited financial results which were released on the Stock Exchange News Service of the JSE Limited on 13 May 2020 or the independent external auditors report in respect thereof. Deloitte & Touche audited the consolidated annual financial statements of the Company and their unmodified audit report is available for inspection at the registered office of the Company.

Cartrack's Integrated Report was published on the Company's website today and the Notice of Annual General Meeting and Directors' Reports were distributed to shareholders.

Annual General Meeting

Notice is hereby given that the annual general meeting of shareholders of Cartrack will be held by way of electronic communication on Friday, 3 July 2020 at 09:00 for purposes of dealing with the ordinary and special business of an annual general meeting.

Full details of the electronic participation is set out in the notice of Annual General Meeting also issued today.

The record date for the purposes of determining which shareholders of the Company are entitled to participate in and vote at the annual general meeting is Friday, 26 June 2020. Accordingly, the last day to trade in Cartrack shares in order to be recorded in the register to be entitled to participate in and vote at the annual general meeting is Tuesday, 23 June 2020.

Cautionary

Shareholders are also referred to the cautionary announcement dated 2 March 2020 in terms of which shareholders were advised that the Company received an expression of interest from a foreign investor, which is proposing a transaction that could ultimately result in the restructure of the Company such that shareholders would hold shares, pursuant to a scheme of arrangement, in a Singapore entity which would hold a primary listing on a major global stock exchange with a secondary listing on the JSE. The independent sub-committee of the board continues to consider the terms of the proposal and the ongoing discussions. Shareholders should accordingly continue to exercise caution when dealing in their Cartrack securities until a further announcement in this regard is made.

Johannesburg
29 May 2020

Sponsor:
The Standard Bank of South Africa Limited