

ECSPONENT LIMITED

Incorporated in the Republic of South Africa

Registration number: 1998/013215/06

JSE Code: ECS - ISIN: ZAE000179594

Debt Issuer Code: ECSD

Hybrid Issuer Code: ECSH

("the Company" or "Ecsponent")

Class E Preference Shares	Series No.	JSE Code	ISIN
Ecsponent Pref Share E1	1	ECSE1	ZAE000250155
Ecsponent Pref Share E2	2	ECSE2	ZAE000254397
Ecsponent Pref Share E3	3	ECSE3	ZAE000258869
Ecsponent Pref Share E4	4	ECSE4	ZAE000263281
Ecsponent Pref Share E5	5	ECSE5	ZAE000268363
Ecsponent Pref Share E6	6	ECSE6	ZAE000273132
Ecsponent Pref Share E7	7	ECSE7	ZAE000280947

FINALISATION AND DECLARATION ANNOUNCEMENT IN RESPECT OF THE CONVERSION OF THE CLASS E PREFERENCE SHARES INTO ORDINARY SHARES

Security holders are referred to the announcement released on SENS on 29 May 2020 ("**Announcement**"), which provided details, *inter alia*, relating to the conversion of the Class E preference shares into ordinary shares ("**Default Conversion**").

Security holders are advised that the conversion rate applicable to Class E preference shares is as set out below:

Class	ISIN	Conversion ratio – number of ordinary shares for 1 (one) preference share
Class E	All ISIN numbers	2771.09096

The above conversion rate is driven by the weighted average closing price of the Company's ordinary shares, calculated over the last twenty days of trading on the JSE prior to the first day of default, with the first day of default being 9 March 2020.

In the event that the Default Conversion gives rise to a fraction of an ordinary share becoming due to a Class E preference shareholder, fractional entitlements will be rounded up or down to the nearest whole number in compliance with the JSE's rounding convention, and in accordance with the terms of the Company's Memorandum of Incorporation.

The timetable set out in the Announcement will not change and is repeated below:

2020

Last day to trade prior to the Default Conversion becoming effective	Tuesday, 4 August
Suspension in trading in the Class E preference shares	Wednesday, 5 August
Commencement of trading in the ordinary shares	Wednesday, 5 August
Record date for the Default Conversion (" Record Date ")	Friday, 7 August
Accounts of current dematerialised Class E preference shareholders with their CSDPs or Brokers will be updated, as applicable, with the ordinary shares	Tuesday, 11 August
Share certificates relative to the ordinary shares issued pursuant to the Default Conversion to relevant certificated Class E preference shareholders, posted by registered post, at their risk	Tuesday, 11 August
Current Class E preference shares removed from the JSE List at commencement of trade	Wednesday, 12 August

Note:

- Class E preference shareholders may not dematerialise or rematerialise their preference shares between Tuesday, 4 August 2020 and Friday, 7 August 2020, both dates inclusive.

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

21 July 2020
Pretoria

Sponsor to Ecsponent
Questco Corporate Advisory (Pty) Ltd