

Metair Investments Limited

(Incorporated in the Republic of South Africa)

(Registration number 1948/031013/06)

ISIN: ZAE000090692

Share code: MTA

(“**Metair**” or the “**Company**”)

CHANGE TO THE BOARD OF DIRECTORS

Metair shareholders (“**Shareholders**”) are referred to the announcement published on SENS on 26 February 2020, wherein Shareholders were advised that Mr SG Pretorius, the chairman of the board of directors of Metair (“**Board**”), is expected to retire from the Board at the annual general meeting (“**AGM**”) expected to be held in May 2021 (“**2021 AGM**”).

In compliance with paragraph 3.59(c) of the JSE Limited Listings Requirements, Shareholders are hereby advised that Mr CMD Flemming, an independent non-executive director of the Company, will replace Mr Pretorius as chairman of Board following the conclusion of the 2021 AGM, subject to Shareholder confirmation at the 2021 AGM.

Furthermore, as Mr Flemming is a member and chairman of the audit and risk committee of the Company, in order to ensure good corporate governance in accordance with the principles of the King IV Report on Corporate Governance for South Africa 2016, the Board is in the process of identifying a suitable replacement and an announcement in this regard will be made in due course.

Johannesburg

1 October 2020

Sponsor

One Capital