

Cartrack Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number 2005/036316/06)

Share code: CTK

ISIN: ZAE000198305

("Cartrack" or the "Company")

FURTHER CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement dated 9 September 2020 in terms of which shareholders were advised that the Company has entered into negotiations and exploring options with its major shareholder, Karoo Pte Ltd, which, if successfully concluded, may result in the restructuring of the Cartrack group which may have a material effect on the price of Cartrack securities.

The board has constituted an independent sub-committee to consider the options and the ongoing discussions, and Norton Rose Fulbright has been engaged as advisors to the independent board.

Shareholders should accordingly continue to exercise caution when dealing in their Cartrack securities until a further announcement in this regard is made.

Johannesburg
22 October 2020

Sponsor:
The Standard Bank of South Africa Limited