

CALGRO M3 HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2005/027663/06)

Share code: CGR

ISIN: ZAE000109203

("Calgro" or "the Company")



DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING

INTRODUCTION

Shareholders of Calgro ("**Shareholders**") are referred to the announcement released by the Company on SENS on Friday, 20 November 2020, in terms of which Shareholders were advised that the Company entered into a Sale of Shares Agreement with Snowball Wealth Proprietary Limited ("**Snowball Wealth**") pursuant to which the Company agreed to repurchase from Snowball Wealth 6 750 000 shares in the issued share capital of the Company ("**Repurchase Shares**") at a price of R2.10 per Repurchase Share, resulting in an aggregate repurchase price of R14 175 000 ("**Specific Repurchase**").

DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING

A circular ("**Circular**"), detailing the Specific Repurchase, was distributed to shareholders today, Monday, 7 December 2020. The Circular also incorporates a notice convening a general meeting of shareholders ("**General Meeting**") for the purpose of considering, and, if deemed fit, passing, with or without modification, the resolution contained in such notice.

Notice is hereby given that the General Meeting will be held at 10:00 a.m. on Monday, 11 January 2021 at the offices of the Company at Calgro M3 Building, Ballywoods Office Park, 33 Ballyclare Drive, Bryanston, Sandton, to consider and, if deemed fit, to pass, with or without modification, the requisite resolution required for the Specific Repurchase.

The Circular is available in English only. Copies may be obtained during normal business hours from the registered office of the Company and from the offices of the Company's sponsor, PSG Capital, from Monday, 7 December 2020 until Monday, 11 January 2021 (both days inclusive). A copy of the Circular will also be available on the Company's website <https://calgrom3.com/images/pdfs/circulars/Calgro%20Share%20Specific%20Circular%2020.pdf>.

IMPORTANT DATES AND TIMES

Shareholders are referred to the table below setting out important dates and times in relation to the General Meeting and the Specific Repurchase.

	2020
Notice record date, being the date on which a shareholder must be registered in the Company's register in order to be eligible to receive notice of the General Meeting	Friday, 27 November
Announcement of distribution of Circular and notice convening the General Meeting released on SENS on	Monday, 7 December

Circular incorporating the notice of General Meeting and form of proxy, distributed to shareholders on	Monday, 7 December
Last day to trade shares in order to be recorded in the register to vote at the General Meeting (see note 3 below) on	Monday, 28 December
General Meeting record date, being the date on which a shareholder must be registered in the register in order to be eligible to attend and participate in the General Meeting and to vote thereat, by close of trade on	Thursday, 31 December
	2021
For administrative reasons, forms of proxy in respect of the General Meeting to be lodged at or received via post or e-mail by the Company's transfer secretaries, Computershare Investor Services Proprietary Limited, by no later than 10:00 a.m. on	Thursday, 7 January
Form of proxy in respect of the General Meeting to be handed to the chairperson of the General Meeting or the transfer secretaries at the General Meeting, at any time before the proxy exercises any rights of the shareholder at the General Meeting on	Monday, 11 January
General Meeting held at 10:00 a.m. on	Monday, 11 January
Results of the General Meeting published on SENS on	Monday, 11 January
Results of the General Meeting published in the South African press on	Tuesday, 12 January
If the Specific Repurchase is approved by Shareholders at the General Meeting:	
Expected date for the delisting from the JSE of the Repurchase Shares from the commencement of trading on the JSE on	Friday, 15 January

Notes:

1. All dates and times indicated above are South African Standard Time.
2. The above dates and times are subject to amendment at the discretion of the Company. Any such amendment will be released on SENS and published in the South African press.
3. Shareholders should note that as transactions in shares are settled in the electronic settlement system used by Strate, settlement of trades takes place three business days after such trade. Therefore, shareholders who acquire shares in the Company after close of trade on Monday, 28 December 2020 will not be eligible to attend, participate in and vote at the General Meeting.

Johannesburg
7 December 2020

Sponsor and Transaction Advisor

PSG Capital



PSG CAPITAL