

Mpact Limited

(Incorporated in the Republic of South Africa)

(Registration number 2004/025229/06)

JSE share code: MPT ISIN: ZAE000156501

("Mpact" or "the Company")

GENERAL REPURCHASE OF SHARES

1. DETAILS OF THE REPURCHASE

In terms of paragraph 5.79 and 11.27 of the Listings Requirements of the JSE Limited ("**JSE**"), shareholders are advised that the Company has purchased 16,463,929 of its own ordinary shares ("**Repurchased Shares**"), representing 10% of the Company's issued share capital in terms of the general authority granted by shareholders at the Company's general meeting held on 11 December 2020 (the "**General Repurchase**"). There are no further shares outstanding under the authority granted by shareholders.

The General Repurchase was effected through the order book operated by the JSE trading system without any prior understanding or arrangement between Mpact and the counter parties.

The Company entered a financial closed period on 1 January 2021 ("**the prohibited period**"). In accordance with section 3.69(h) of the Listings Requirements of the JSE, notification of the intention to proceed with the General Repurchase during the prohibited period was provided to the JSE within the required timelines. 15,413,152 shares were repurchased during the prohibited period.

The General Repurchase was funded from available cash resources. The Company's cash balances decreased by R271,165,963 as a result of the General Repurchase.

Dates of General Repurchase:	Between 17 December 2020 and 27 January 2021
Average price paid per share:	R16.47
Lowest price paid per share:	R12.80
Highest price paid per share:	R17.00
Number of shares repurchased:	16,463,929
Total value of Shares repurchased:	R271,165,963

There has been no change to the number of treasury shares of the Company following the General Repurchase.

The JSE approved the cancellation and delisting of 1,975,834 Repurchased Shares from commencement of business on 27 January 2021. The Company will be applying to the JSE for the cancellation and delisting of the additional Repurchased Shares in due course at a date as approved by the JSE.

Shareholders are also referred to the announcement dated 20 October 2020 which provided details relating to a general repurchase by the Company of a total of 5% of its issued share capital. In total, for the 15% general repurchase, the average price paid per share amounted to R13.71 with a total consideration of R344,567,164.

2. STATEMENT BY THE DIRECTORS

The board of directors of Mpact confirm that, after considering the effect of the General Repurchase, for a period of 12 months after the date of the General Repurchase:

- The Company and its subsidiaries will be able to pay its debts in the ordinary course of business.
- The assets of the Company and the Group will be in excess of the liabilities of the Company and the Group. For this purpose, the assets and liabilities were recognised and measured in accordance with the accounting policies used in the latest audited annual Group financial statements.
- The share capital and reserves of the Company and the Group will be adequate for ordinary business purposes.
- The working capital of the Company and the Group will be adequate for ordinary business purposes.
- The Company and the Group have passed the solvency and liquidity test and since the test was performed, there have been no material changes to the financial position of the Group.

Melrose Arch

27 January 2021

Sponsor: The Standard Bank of South Africa Limited