

MUSTEK LIMITED

Incorporated in the Republic of South Africa

(Registration number 1987/070161/06)

Share Code: MST ISIN: ZAE000012373

("Mustek" or "the Company" or "the Group")

APPOINTMENT OF ACTING GROUP CHIEF EXECUTIVE OFFICER

Following the announcement on 20 May 2022 of the unexpected passing of the Group Chief Executive Officer, the board of directors of Mustek ("the Board") met on 23 May 2022 to discuss the way forward for Mustek.

Unforeseen events of this nature are deeply emotional for David Kan's family and the Mustek staff.

In line with good corporate governance, contingency plans were in place to ensure the short-term uninterrupted continuity of the Company.

The Board wishes to announce, in terms of paragraph 3.59(b) of the JSE Listings Requirements, the appointment of Mr Hein Engelbrecht as Acting Group Chief Executive Officer of Mustek. He will be supported by the Executive Team to ensure the continued and uninterrupted continuation of operations.

Mr Hein Engelbrecht CA(SA), joined Mustek in 1997 as Group Financial Manager, whereafter he was promoted to Group Financial Director in 2000. In 2007, he was appointed as Group Managing Director. Having been on the Board for 21 years and working closely with Mr David Kan, the Board is confident that with his work experience and skills he will stabilise and move the Group forward until such time as a permanent appointment is made.

Midrand

24 May 2022

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