

Mpact Limited
(Incorporated in the Republic of South Africa)
(Registration number 2004/025229/06)
JSE share code: MPT ISIN: ZAE000156501
("Mpact" or "the Company")

TAKEOVER REGULATION PANEL RULING

Since 2021 Caxton and CTP Publishers And Printers Limited ("**Caxton**") have made numerous public announcements through various platforms, including the Stock Exchange News Service concerning Caxton's intention to acquire control of Mpact ("**Publications**").

The Publications were made without the approval of the Takeover Regulation Panel ("**TRP**"). Regulation 117 of the Takeover Regulations states that all documents relating to an affected transaction, including announcements and circulars, must be approved by the TRP before being posted or published.

Mpact accordingly complained to the TRP and drew the TRP's attention to these Publications. After considering the Publications, and representations by Mpact and Caxton, the TRP ruled in favour of Mpact. The TRP held that:

- i) "*Caxton breached Regulation 117*" of the Takeover Regulations because the Publications communicated an intention to make an offer without the approval of the TRP. The TRP confirmed that announcements regarding potential offers are potentially price sensitive and are therefore regulated to prevent "*lawlessness by irresponsible actors that compromise market integrity*", so "*an intention to make an offer is not to be communicated in public without TRP approval*"; and
- ii) "*Caxton is prohibited from making any further public statements / announcements in any form and on any platform about the acquisition of Mpact without the approval of the TRP under Regulation 117*".

The TRP also dismissed Caxton's counter complaint in which it accused Mpact of frustrating Caxton's attempt to acquire control of the Company. In their ruling, the TRP found Caxton's complaint to be "*frivolous or vexatious or does not allege any facts that, if proven, would constitute grounds for remedy under this Act*".

The board of directors of Mpact accepts responsibility for the information contained in this announcement and certifies that, to the best of its knowledge and belief, the information contained in this announcement is true and that this announcement does not omit anything that is likely to affect the importance of such information.

Melrose Arch

07 September 2022

Sponsor

The Standard Bank of South Africa Limited