

METTLE INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2008/002061/06)

JSE share code: MLE

ISIN: ZAE000257622

("the Company")



UPDATE IN RESPECT OF THE DISTRIBUTION OF A CIRCULAR TO SHAREHOLDERS

Shareholders are referred to the announcement released on SENS dated 24 June 2019, in which they were advised that the Company had concluded agreements which contain a Drag Along Right and an Exit Right. ("the Rights").

Each of the Rights require approval by the Company's shareholders as they constitute category 1 transactions in terms of the JSE Listings Requirements due to the fact that they afford third parties the right to require the Company to dispose of its interest in Mettle Solar Investments Proprietary Limited ("MSI") at a price which, at present, has not been agreed or determined. Accordingly, the Company is required to issue a circular to shareholders containing, *inter alia*, information relating to the Rights and convening a general meeting of shareholders ("Circular").

A delay in the completion of important processes in the compilation of the Circular has resulted in a delay in the distribution of the Circular and the JSE has, upon written request by the Company, granted the Company an extension of time within which to distribute the Circular, which is expected to be distributed on or before 31 October 2019

Cape Town
27 August 2019

Corporate Advisor to MLE and MSI
Mettle Corporate Finance (Pty) Ltd

Transaction Designated Advisor
Questco (Pty) Ltd

Legal Advisor
Cliffe Dekker Hofmeyr Inc.