

Mettle Investments Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2008/002061/06)
JSE share code: MLE
ISIN: ZAE000257622
("Mettle" or "the Company")



Genfin Holdings Proprietary Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2015/358979/07)
("Genfin" or "the Offeror")



WITHDRAWAL OF RESOLUTIONS AT THE GENERAL MEETING OF METTLE SHAREHOLDERS

1. Introduction

Shareholders are referred to the announcement released on SENS by Mettle and Genfin on 6 February 2020 in which the board of directors of Mettle ("the **Board**") advised that the Company had entered into an implementation agreement with *inter alia* Genfin (the "**Implementation Agreement**"), regarding an offer by Genfin to acquire all of the issued shares of the Company ("**Shares**") that it does not own, other than the Shares held by certain Shareholders, by way of a scheme of arrangement, for a cash consideration of R2.10 per Share ("the **Proposed Scheme**").

2. Notification of Material Adverse Event

As a condition precedent to the Proposed Scheme, as contained in the Implementation Agreement, Genfin was, after fulfilment of certain conditions precedent to the Proposed Scheme, to provide Mettle with written notice, confirming that it is satisfied that no material adverse event has occurred or is expected to occur, which, in its opinion, could have *inter alia* an adverse effect on the business, financial condition, operating results, assets or liabilities of the Company or the value of the Company's shares ("the **Written Notice**").

Shareholders are advised that Genfin has confirmed that, given the current COVID-19 pandemic, it will not be issuing such Written Notice. As such, the Proposed Scheme will not become unconditional and cannot be implemented.

3. Withdrawal of resolutions at the General Meeting

Notice is hereby given that, while the General Meeting to be held electronically at 12:00 on Thursday, 2 April 2020 will still take place, the resolutions required to give effect to the Proposed Scheme will be withdrawn at the commencement thereof.

Cape Town
31 March 2020

**Joint Corporate Advisor and Transaction Designated
Advisor**



Questco Proprietary Limited

Joint Corporate Advisor



Mettle Corporate Finance Proprietary Limited

Legal Advisor to the Company



Cliffe Dekker Hofmeyr Inc

Legal Advisor to the Offeror



Edward Nathan Sonnenbergs Inc t/a ENSAfrica

Independent Expert



Nodus Capital Proprietary Limited