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

POSTING OF CIRCULAR RELATING TO SCRIP DISTRIBUTION OR CASH DIVIDEND ELECTION

Shareholders are referred to the Company's audited financial results for the year ended 31 December 2014, published on the Stock Exchange News Service on 3 March 2015 ("Results Announcement"), in which they were advised that Mpact's board of directors had resolved to declare a final distribution of fully-paid Mpact ordinary shares of no par value ("Scrip Distribution") to ordinary Shareholders ("Shareholders") recorded in the register of the Company at the close of business on the Record Date, being Friday, 17 April 2015.

Shareholders will, however, be entitled to elect to receive a cash dividend of 66 cents per ordinary share of one cent each held on the Record Date, being Friday, 17 April 2015, in respect of all or part of their ordinary shareholding, instead of the Scrip Distribution ("Cash Dividend").

The Cash Dividend will be paid only to those:

- certificated Shareholders whose Forms of Election to receive the Capitalisation Shares, in respect of all or part of their shareholding, are received by the Transfer Secretaries on or before 12h00 midday on Friday, 17 April 2015; and
- dematerialised Shareholders who have instructed their CSDP or broker accordingly and in the manner and time stipulated in their agreement with such CSDP or broker.

The number of Scrip Distribution shares to which each of the Shareholders will become entitled pursuant to the Scrip Distribution (to the extent that such Shareholders have not elected to receive the Cash Dividend) will be determined by reference to such Shareholder's ordinary shareholding in Mpact (at the close of business on the Record Date, being Friday, 17 April 2015) in relation to the ratio that 66 cents bears to the volume weighted average price ("VWAP") of an ordinary Mpact share traded on the JSE during the 10-day trading period ending on Tuesday, 31 March 2015.

Shareholders are advised that a circular, setting out, inter alia, the terms of the Scrip Distribution and Cash Dividend (and including a Form of Election) will be posted to Shareholders today, Monday, 23 March 2015 ("the Circular").

The salient dates for the proposed Scrip Distribution and Cash Dividend, also contained in the Circular, are as follows:

EVENT	**2015**
Announcement released on SENS of the ratio applicable to the Capitalisation Issue, based on the 10-day volume weighted average price ending on Tuesday, 31 March 2015 by 11h00 on	Wednesday, 1 April
Announcement published in the press of the ratio applicable to the Capitalisation Issue, based on the 10-day volume weighted average price ending on Tuesday, 31 March 2015 on	Thursday, 2 April
Last day to trade in order to be eligible for the Cash Dividend or, alternatively, the Capitalisation Issue	Friday, 10 April
Ordinary shares trade "ex" the Cash Dividend/Capitalisation Issue on	Monday, 13 April
Listing of maximum possible number of ordinary shares from the commencement of business on	Monday, 13 April

Last day to elect to receive the Capitalisation Issue instead of the Cash Dividend, Forms of Election to reach the Transfer Secretaries by 12h00 on	Friday, 17 April
Record Date in respect of the Cash Dividend and the Capitalisation Issue	Friday, 17 April
Share certificates posted and Cash Dividend payments made, CSDP/broker accounts updated on	Monday, 20 April
Announcement relating to the results of the Cash Dividend and the Capitalisation Issue released on SENS on	Monday, 20 April
Announcement relating to the results of the Cash Dividend and the Capitalisation Issue published in the press on	Tuesday, 21 April
Listing of ordinary shares adjusted at the commencement of business on	Wednesday, 22 April

Share certificates may not be dematerialised or rematerialised between Monday, 13 April 2015 and Friday, 17 April 2015, both days inclusive.

Melrose Arch
23 March 2015

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)