Mpact Limited
(Incorporated in the Republic of South Africa)
(Company registration number 2004/025229/06)
JSE Share Code: MPT
JSE ISIN: ZAE 000156501
(“Mpact” or “the Company”)

RATIO APPLICABLE TO THE SCRIP DISTRIBUTION

Shareholders are referred to the Company’s audited financial results for the year ended 31 December 2015, published on the Stock Exchange News Service on 2 March 2016 and in the press on 3 March 2016 in which they were advised of the Company’s declaration of a final distribution of fully-paid Mpact ordinary shares of no par value (“the Scrip Distribution”) to ordinary shareholders (“Shareholders”) recorded in the register of the Company at the close of business on the Record Date, being Friday, 15 April 2016 (“the Record Date”).

Shareholders will, however, be entitled to elect to receive a cash dividend of 80 cents per ordinary share of no par value held on the Record Date, instead of the Scrip Distribution (“the Cash Dividend”).

A circular setting out the terms of the Scrip Distribution and Cash Dividend alternative, including a Form of Election, was posted to shareholders on 16 March 2016.

The number of Scrip Distribution shares to which each Shareholder will become entitled pursuant to the Scrip Distribution (to the extent that such Shareholder has 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) in relation to the ratio that 80 cents bears to 4695 cents, representing the volume weighted average price of an ordinary Mpact share traded on the JSE during the 30-day trading period ending on Thursday, 31 March 2016. The ratio of Scrip Distribution shares to which each Shareholder will become entitled pursuant to the Scrip Distribution (to the extent that such Shareholder has not elected to receive the Cash Dividend) is therefore 1.70394 Scrip Distribution shares for every 100 ordinary shares held on the Record Date.

Where the application of this ratio gives rise to a fraction of an ordinary share, such fraction will be rounded up to the nearest whole number, if the fraction is 0.5 or more, and rounded down to the nearest whole number, if the fraction is less than 0.5.

Example of Scrip Distribution entitlement:
This example assumes that a Shareholder holds 100 ordinary shares at the close of business on the Record Date and does not elect to receive the Cash Dividend in respect of all or part of their shareholding.

New ordinary share entitlement =

$$\frac{100 \times 80 \text{ cents}}{4695 \text{ cents}}$$

= 1.70394 new shares
(then apply the Rounding Provision described above)
= 2 Scrip Distribution shares in respect of the 100 ordinary shares held.

Melrose Arch
1 April 2016

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