

ECSPONENT LIMITED

Incorporated in the Republic of South Africa
Registration number: 1998/013215/06
JSE Code: ECS – ISIN: ZAE000179594
Debt Issuer Code: ECSD
Hybrid Issuer Code: ECSH
("the Company" or "Ecsponent")

UPDATE REGARDING MYBUCKS RESTRUCTURING INITIATIVES

ECSPONENT'S LARGEST INVESTMENT, MYBUCKS S.A. ("MYBUCKS") CONTINUES ITS DEBT RESTRUCTURING INITIATIVES AND PREPARES FOR DELISTING FROM THE FRANKFURT STOCK EXCHANGE

The Company is pleased to advise that MyBucks has completed the next phase of its debt restructuring and announces further initiatives to reduce its remaining debt exposures and to reduce its operational and head office cost structures. These initiatives include:

- Reduction of external debt by c. EUR18 million through the effective sale of:
 - 49% shareholding in Opportunity Bank Uganda Limited; and
 - 25% of its stake in MyBucks Banking Corporation Limited ("**MBC Malawi**").
- Commencement of process to list MBC Malawi on the Malawian Stock Exchange;
- The proposed delisting of MyBucks from the Frankfurt Stock Exchange to reduce operational, head office and regulatory costs;
- Resignation of Riaan Paul and appointment of Tertius de Kock as Chief Financial Officer; and
- Notice of delay of the release of 31 December 2019 Annual Financial Statements;

The full announcement by MyBucks can be viewed at the following link:

<https://corporate.mybucks.com/articles/mybucks-sa-continues-its-debt-restructuring-and-prepares-for-delisting-from-the-frankfurt-stock-exchange/5NYsfXeSJripPHVPwJGLgL>

Pretoria
9 October 2020

Sponsor to Ecsponent

Questco Corporate Advisory Proprietary Limited

