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MUSTEK LIMITED – Completion of the acquisition of an interest in Sizwe Africa IT Group Proprietary Limited (Sizwe)

MST 201403100022A

Completion of the acquisition of an interest in Sizwe Africa IT Group Proprietary Limited (“Sizwe”)

MUSTEK LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1987/070161/06)

Share Code: MST

ISIN Code: ZAE 000012373

(“Mustek”)

COMPLETION OF THE ACQUISITION OF AN INTEREST IN SIZWE AFRICA IT
GROUP PROPRIETARY LIMITED (“SIZWE”)

Shareholders are hereby advised that following fulfilment of all conditions precedent, the acquisition of a 26% interest in Sizwe, announced on SENS on 13 December 2013, was completed on 10 March 2014.

Mustek acquired a 26% stake in Sizwe, a provider of information and communications technology products, network products and solutions and information technology maintenance and support services for a total cash consideration of R15 166 666.45, with effect from the effective date. Mustek will also advance a loan of R6 666 667 to Zaloserve Proprietary Limited (“Zaloserve”), the ultimate holding company of Sizwe and a loan of R7 966 666.55 to Omni Capital Proprietary Limited (“Omni”), a 100% black-owned company as part of its enterprise development initiatives. Interest will be charged at prime and the loan is repayable five years from the effective date. In turn, Omni will subscribe for 35% of the share capital of Zatophase Proprietary Limited (“Zatophase”) for a total consideration of

R8 166 666.55 and Mustek will subscribe for 65% in Zatophase for a total consideration of R15 166 666.45. Zatophase will subscribe for 40% of the share capital of Zaloserve, Sizwe's ultimate holding company, for a total consideration of R23 333 333.

Midrand

10 March 2014

Sponsor: Deloitte & Touche Sponsor Services (Pty) Ltd

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