

ENX GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2001/029771/06)

JSE share code: ENX ISIN: ZAE000222253

("enX" or "the company")



IMPLEMENTATION OF THE EQSTRA TRANSACTION AND CHANGES TO THE BOARD OF DIRECTORS

Shareholders are referred to the announcements released on SENS on 24 August 2016 and 22 September 2016 relating to, *inter alia*, the proposed acquisition by enX of 100% of the equity in Eqstra Investments Proprietary Limited that will own Eqstra Holdings Limited's ("Eqstra") Industrial Equipment division and Eqstra's Fleet Management and Logistics division and the recapitalisation of Eqstra for an aggregate consideration of approximately R7.8 billion (the "Eqstra transaction").

Implementation of the Eqstra transaction

enX is pleased to advise that all conditions precedent to the Eqstra transaction have been fulfilled and 52 715 390 enX shares have been issued to Eqstra as part of the consideration payable for the Eqstra transaction (the "Eqstra consideration shares"). The Eqstra transaction is now being implemented in accordance with the transaction steps agreed between Eqstra and enX.

Changes to the board of directors

Following the allotment and issue of the Eqstra consideration shares, Jannie Serfontein has been appointed as the chief executive officer of enX and Paul Mansour, previously the chief executive officer, has been appointed as executive deputy chairman of enX. Additionally, Louis von Zeuner and Steve Booysen have been appointed as independent non-executive directors of enX.

Jannie was appointed as CFO of Eqstra in January 2011. He started his career with Deloitte & Touche in 1999. After completing his training contract, he spent two years in the USA in Deloitte & Touche's Washington DC practice as part of its global development programme. He returned to South Africa in 2002. In 2007, he joined the Deloitte & Touche partnership as an assurance partner in the Pretoria office. He was appointed interim CEO of Eqstra on 1 June 2015 and CEO on 24 July 2015. As a former audit partner at a multi-national audit and accounting firm, Jannie has a deep understanding of internal controls, accounting policies and financial reporting.

Louis is the chairman of Good Bank (post curatorship of African Bank) and currently serves on the boards of a number of companies including AFGRI Limited, Cricket South Africa, MMI Holdings Limited, Telkom SA Limited, Mahela Boerdery Proprietary Limited, MyPlayers Proprietary Limited, Paycorp Investments Proprietary Limited. He spent 32 years at ABSA Bank during which time he acted in various key executive roles. For three years ending in December 2012, he was the deputy group CE of Barclays Africa Group Limited. From 2007 to 2009 he was group executive director for Retail and Business Banking at ABSA Bank and for the four years prior to this, he was group executive director for Retail Banking. Louis has extensive experience in financial services with significant insight into the challenges faced by highly geared companies. His business acumen ensures a valuable contribution in setting strategic direction and guidance.

Steve completed his articles with Ernst & Young and acted as lecturer at the University of South Africa. Steve is the former group chief executive officer of Absa Group Limited. He also serves on the boards of Clover Limited, Senwes Limited, Efficient Group Limited, Steinhoff International Holdings Limited and Vukile Property Fund Limited.

8 November 2016

Corporate advisor and sponsor

JAVACAPITAL