

**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**”)



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**NOTIFICATION IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT 71 OF 2008**

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1. Notice is hereby given that, in terms of the provisions of section 45(5) of the Companies Act 71 of 2008 (the “**Companies Act**”), and pursuant to the special resolution passed at the general meeting of the Company held on 22 September 2016, at the board of directors of the company (the “**board**”) has adopted a resolution to provide financial assistance to Eqstra Holdings Limited and its subsidiaries (“**Eqstra**”) as part of and pursuant to the Eqstra transaction (defined below) for the purposes of giving effect to the recapitalisation of Eqstra and the Eqstra transaction, which constitutes direct and/or indirect financial assistance in terms of the provisions of section 45(5) of the Companies Act. The basis on which enX has provided financial assistance to Eqstra is set out in the circular to enX shareholders published on 24 August 2016 (the “**circular**”), relating to the transaction concluded between enX and Eqstra in terms of which enX will acquire 100% of the equity in a newly incorporated subsidiary of Eqstra (“**Eqstra NewCo**”) that owns all of the companies comprising Eqstra’s Industrial Equipment business and Eqstra’s Fleet Management and Logistics business (“**the Eqstra transaction**”).
  
2. In accordance with section 45(3)(b) of the Companies Act, the board is satisfied and acknowledges, in respect of the financial assistance granted that:
  - 2.1. the Company will satisfy the solvency and liquidity test as set out in section 4 of the Companies Act immediately after providing the financial assistance; and
  
  - 2.2. the terms under which the financial assistance is to be given are fair and reasonable to enX.

3 November 2016

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Sponsor

JAVACAPITAL