

## 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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### enX EQUITY RAISE

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Shareholders are referred to the announcements released on SENS on 24 August 2016 and 22 September 2016 in respect of, *inter alia*:

- the proposed acquisition by enX of 100% of the equity in Eqstra Investments Proprietary Limited that will own Eqstra Group Limited's 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**"); and
- a specific authority to issue of up to R1.5 billion of new enX shares for cash to enX shareholders and new investors.

Shareholders are advised that all conditions precedent to the Eqstra transaction have either been fulfilled or waived.

enX is undertaking an equity capital raise of up to R1.5 billion through the issue of new enX shares (the "**equity raise**"). The equity raise is fully underwritten at R21.00 per enX share ("**Underwrite Price**"). 35 707 286 enX shares have been placed with certain of the co-underwriters of the equity raise at the **Underwrite Price**. The remaining 35 721 286 shares will be offered to investors in terms of the bookbuild process described below. Allocations will be made at a single clearing price which will be determined based on the quantum and price of orders received but will be no less than the Underwrite Price. Any unplaced shares will be taken up the co-underwriters.

All enX shareholders are invited to participate in the equity raise, which is being implemented by way of a bookbuild process managed by Java Capital (the "**bookbuild**"). Applications under the bookbuild will not be subject to any minimum subscription amount.

Allocations will be made in the following order of priority:

- existing enX shareholders will be entitled to subscribe for enX shares at the placement price *pro rata* to their shareholding in enX;
- applications by enX shareholders for excess enX shares at the placement price will be allocated equitably, taking cognisance of the number of enX shares held by the applicant shareholder;
- to the extent that the book of demand has not been filled by orders from enX shareholders at the placement price, placement shares will be allocated to institutional investors (which were not on the enX share register on Friday, 14 October 2016) that make application under the bookbuild process.

The bookbuild is now open and will close at 12:00 on Tuesday, 25 October 2016. The new shares, when issued, will be credited as fully paid and will rank *pari passu* in all respects with existing shares. Allocations will be announced as soon as is reasonably practicable following the closing of the bookbuild.

#### **Java Capital contact details:**

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24 October 2016

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**Corporate advisor, sole bookrunner and sponsor**

**JAVACAPITAL**