

Metrofile Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1983/012697/06)
Share code: MFL
ISIN Code: ZAE000061727
("Metrofile Holdings" or "the Company")

ACCEPTANCE OF CONDITIONAL SHARES IN TERMS OF THE METROFILE HOLDINGS LIMITED CONDITIONAL SHARE PLAN

Shareholders are referred to the announcement released on the Stock Exchange News Service of the JSE Limited on 14 December 2016, for the results of the Annual General Meeting where shareholders approved the Metrofile Holdings Limited Conditional Share Plan ("CSP").

In the above regard and in compliance with paragraphs 3.63 to 3.65 of the JSE Limited Listings Requirements, notification is hereby given that the following directors of the Company and directors of major subsidiaries of the Company have accepted a conditional right to Metrofile Holdings Shares issued in terms of the CSP.

CSP awards are subject to retention and performance criteria and vest as follows:

- 30% of award to vest in full after 3 years, subject to continued employment.
- 70% of award to vest in full after 3 years, linked to predefined performance criteria.
- All CSP awards have a strike price of Rnil and a notional value of R4.75 per security.

Clearances in terms of the JSE Limited Listings Requirements were obtained.

Name of director	P G Serima
Name of company	Metrofile Holdings Limited
Date transaction was effected	15 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	631 579
Total value	R3 000 000.25
Nature of transaction awards	Off market acceptance of allocation of CSP
Nature of interest	Direct beneficial

Name of director	M C McGowan
Name of company	Metrofile Holdings Limited
Date transaction was effected	15 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	303 158
Total value	R1 440 000.50
Nature of transaction awards	Off market acceptance of allocation of CSP
Nature of interest	Direct beneficial

Name of director	W K Clarke
Name of company	Metrofile Proprietary Limited
Date transaction was effected	15 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	252 632
Total value	R1 200 002.00
Nature of transaction awards	Off market acceptance of allocation of CSP
Nature of interest	Direct beneficial

Name of director	V Massyn
Name of company	Metrofile Proprietary Limited
Date transaction was effected	15 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	63 478
Total value	R301 520.50
Nature of transaction awards	Off market acceptance of allocation of CSP
Nature of interest	Direct beneficial

Johannesburg
20 December 2016

Sponsor
The Standard Bank of South Africa Limited