

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

CASH FRACTION APPLICABLE TO THE SCRIP DISTRIBUTION

Shareholders of Metrofile are referred to the Company's interim results for the period ended 31 December 2018 published on the Stock Exchange News Service ("**SENS**") on Friday, 15 March 2019 and the dividend declaration announcement published on SENS on Wednesday, 20 March 2019, wherein the board of directors of Metrofile informed shareholders that it had resolved to declare a distribution of fully-paid Metrofile ordinary shares with a par value of 0.6146 cent each (the "**Scrip Distribution**").

The applicable ratio for the Scrip Distribution is 3,48319 for every 100 ordinary shares held on the Record Date, being Thursday, 18 April 2018, as announced on SENS on Thursday, 4 April 2019.

As advised in the above-mentioned SENS, if the application of this ratio gave rise to a fraction of an ordinary Metrofile share, such fraction would be rounded down to the nearest whole number, resulting in whole ordinary Metrofile shares being allocated with an equivalent cash payment in compensation for the fraction ("**Rounding Provision**").

In accordance with the JSE Limited Listing Requirements, the cash payment of 140,75318 cents per share has been determined with reference to the volume weighted average price of an ordinary Metrofile share traded on the JSE on Tuesday, 16 April 2019 (being the day on which an ordinary Metrofile share began trading "Ex" the entitlement to receive the Scrip Distribution), discounted by 10%.

Shareholders are accordingly advised that the applicable cash payment for the fractional entitlement is 140,75318 cents (156,39243 cents, discounted by 10%).

Example of fractional entitlement:

This example assumes that a Shareholder holds 100 ordinary shares at the close of business on the Record Date.

New ordinary share entitlement = $100 \times (5/143,54654) = 3.48319$

The Rounding Provision described above is then applied and the shareholder will receive:

3 Scrip Distribution shares in respect of the 100 ordinary shares held and a cash payment for the fractional entitlement of 0.48319 x 140,75318 = 68,01053 cents.

Johannesburg
17 April 2019

Sponsor
The Standard Bank of South Africa Limited

Transaction Advisor
Apex Partners Proprietary Limited