



Bowler Metcalf Limited

BOWLER METCALF LIMITED

Incorporated in the Republic of South Africa

(Registration number: 1972/005921/06)

Share code: BCF ISIN: ZAE000030797

("Bowler Metcalf" or "the Company")

CANCELLATION AND DELISTING OF REPURCHASED SHARES

Shareholders are referred to the announcement dated 7 August 2019 regarding the general repurchase by a wholly owned subsidiary of the Company of 2 626 458 Bowler Metcalf ordinary shares in the aggregate, representing 3.10% of the Company's issued share capital in accordance with the general authority granted by shareholders at the Company's annual general meeting held on 7 November 2018 ("**General Authority**"). On 6 August, a further 19 935 Bowler Metcalf ordinary shares were repurchased by a wholly owned subsidiary of the Company in accordance with the General Authority.

Shareholders are hereby advised that an application has been made to the JSE Limited for the cancellation and delisting of the 2 646 393 repurchased shares referred to above ("**Delisting**"), which is expected to occur on 30 August 2019.

The number of issued Bowler Metcalf shares after the Delisting will be 82 126 934 ordinary shares of no par value.

Cape Town
27 August 2019

Sponsor

Arbor Capital Sponsors Proprietary Limited

