



# Bowler Metcalf Limited

(Incorporated in the Republic of South Africa)  
(Registration number 1972/005921/06)  
("Bowler Metcalf" or "the Company")  
SHARE CODE: BCF, ISIN CODE-ZAE000030797

---

## RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the detailed cautionary announcement on 26 September 2014, which detailed the disposal of Quality Beverages 2000 Proprietary Limited in return for a strategic shareholding in a newly formed entity, and the renewal of cautionary announcements on 7 November 2014, 19 December 2014 and 4 February 2015 respectively.

The Company is still busy with the legal agreements and pro forma financial effects and accordingly, shareholders are advised to exercise caution when dealing in their shares until a further announcement is made.

Cape Town,  
18 March 2015

### Sponsor

Arbor Capital Sponsors Proprietary Limited

