



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 previous cautionary announcements dated 4 March 2014, 16 April 2014, 4 June 2014, 17 July 2014, 27 August 2014, the detailed cautionary announcement on 26 September 2014, 7 November 2014 and 19 December 2014 respectively, which detailed the disposal of Quality Beverages 2000 Proprietary Limited in return for a strategic shareholding, 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,
4 February 2015

Sponsor

Arbor Capital Sponsors Proprietary Limited

