

Further cautionary announcement

Cartrack Holdings Limited
(Incorporated
in the Republic
of South Africa)
(Registration
number
2005/036316/
06) Share
code: CTK
ISIN: ZAE000198305
("Cartrack" or the "Company")

FURTHER CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcements dated 9 September 2020 and 22 October 2020 in terms of which shareholders were advised that the Company has entered into negotiations and exploring options with its major shareholder, Karoo Pte Ltd, which, if successfully concluded, may result in the restructuring of the Cartrack group which may have a material effect on the price of Cartrack securities.

Negotiations are at an advanced stage and the independent sub-committee of the Cartrack board of directors continues to consider the ongoing discussions, under the guidance of its independent advisors.

Shareholders should accordingly continue to exercise caution when dealing in their Cartrack securities until a further announcement in this regard is made.

Johannesburg
3 December 2020

Sponsor:
The Standard Bank of South Africa Limited

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