

CARTRACK HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2005/036316/06)
Share code: CTK
ISIN: ZAE000198305
("Cartrack")

DEALING IN SECURITIES

In compliance with paragraphs 3.63 to 3.74 of the Listings Requirements of the JSE Limited ("JSE"), the following dealings are disclosed:

In the interest of increasing the free float and widening the shareholder base of Cartrack, IJ Calisto and Karoo Pte. Ltd have facilitated this transaction. In their view, the shares will remain undervalued until the current liquidity challenges are resolved in a responsible manner.

On 21 November 2019, Karoo Pte. Ltd (an associate of IJ Calisto with an indirect beneficial interest in Cartrack), proceeded with an off-market transfer of 1,200,000 ordinary Cartrack shares to IJ Calisto at a price of R13.44 per share amounting to R16,128,000. The rationale for the transfer/sale was in discharge of an outstanding loan between the parties.

On the same day, IJ Calisto proceeded with a further transaction as set out below:

Director:	IJ Calisto
Company:	Cartrack Holdings Limited
Date of transactions:	21 November 2019
Detail of transactions:	Off-market disposal
Nature of transaction:	Direct Beneficial
Class of securities:	Ordinary shares
Number of shares sold:	1,200,000
Price per share:	R25.75
Total value of transaction:	R30,900,000

Post the above transaction, IJ Calisto holds a 68% combined direct and indirect beneficial interest in Cartrack and remains fully committed to the business for the long term.

The requisite clearance for the above was obtained in accordance with paragraph 3.66 of the JSE Limited Listings Requirements.

Johannesburg
21 November 2019

Sponsor:
The Standard Bank of South Africa Limited