

Investor News

DCT – Datacentrix Holdings Limited

Datacentrix Holdings Limited
Incorporated in the Republic of South Africa
(Registration number 1998/006413/06)
Share code: DCT
ISIN: ZAE000016051
("Datacentrix")

JOINT ANNOUNCEMENT - POSTING OF CIRCULAR

PINNACLE HOLDINGS LIMITED

Incorporated in the Republic of South Africa
(Registration number 1986/000334/06)
Share code: PNC ISIN: ZAE000184149
("Pinnacle")

DATACENTRIX HOLDINGS LIMITED

Incorporated in the Republic of South Africa
(Registration number 1998/006413/06)
Share code: DCT ISIN: ZAE000016051
("Datacentrix")

1. Introduction

Shareholders of Pinnacle and Datacentrix are referred to the announcement released on the Stock Exchange News Service ("SENS") of the JSE Limited by Pinnacle on Thursday, 15 October 2015 regarding the acquisition by Pinnacle of a further 20 000 000 Datacentrix shares ("Acquisition") which resulted in Pinnacle's shareholding in Datacentrix increasing from 34.995% to 45.2% of Datacentrix voting securities, and the consequential requirement for Pinnacle to extend a mandatory offer ("Offer") to all Datacentrix shareholders at the same price at which it acquired the Datacentrix shares. Shareholders are advised that the boards of directors of Pinnacle and Datacentrix have elected to publish a joint offer circular (the "Circular") in accordance with Regulation 106(9) of the Companies Regulations 2011 ("Regulations").

Per Regulation 102(2)(a), an offeror's offer circular, or joint offer circular, as the case may be, must be posted to the offeree's shareholders within 20 business days of a firm intention announcement. Accordingly, the Circular is required to be posted to Datacentrix shareholders by no later than close of business on Thursday, 12 November 2015.

2. Dispensation regarding Regulation 102(2)(a)

As the Offer consideration comprises 1 (one) Pinnacle share for every 2.6 (two point six) Datacentrix shares, the independent board of directors of Datacentrix ("Independent Board") is, in terms of Regulation 110(10), required to consider the price and value per Pinnacle share relative to a Datacentrix share. In terms of Regulation 110(10), Pinnacle decided to act in accordance with Regulation 110(10)(b) and provide the Independent Board and the independent expert (appointed by the Independent Board) ("Independent Expert") with the relevant information concerning Pinnacle to enable the Independent Expert and the Independent Board to consider and opine on that information.

As a result of Pinnacle and Datacentrix agreeing to prepare a joint Circular and the decision for Pinnacle to comply with Regulation 110(10)(b), the Independent Expert has had a limited amount of time to finalise its fair and reasonable opinion of the Offer. Accordingly, Pinnacle and Datacentrix have requested dispensation from the Takeover Regulation Panel (the "Panel") for the posting date of the Circular to be extended from Thursday, 12 November 2015 to Monday, 16 November 2015 (the "Extension").

After considering the aforementioned facts, the Panel has granted the Extension and accordingly, the Circular will be posted to Datacentrix shareholders on Monday, 16 November 2015.

Further information including, *inter alia*, salient dates and times of the Offer will be released on SENS on Monday, 16 November 2015.

Johannesburg
11 November 2015

Investment bank, corporate adviser and transaction sponsor to Pinnacle
Investec Bank Limited

Sponsor to Pinnacle
Deloitte & Touche Sponsor Services Proprietary Limited

Legal Adviser to Pinnacle
Tugendhaft Wapnick Banchetti and Partners

Reporting accountant
BDO South Africa Incorporated

Corporate adviser and transaction sponsor to Datacentrix
Merchantec Capital

Independent Expert to Datacentrix
Nodus Capital