

BOWLER METCALF LIMITED

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

SECTION 122 NOTICE

In compliance with section 122(3)(b) of the Companies Act, 2008 (Act 71 of 2008) ("Companies Act") and paragraph 3.83(b) of the Listings Requirements of the Johannesburg Stock Exchange, shareholders are advised that Bowler Metcalf has received notification in terms of section 122(1) of the Companies Act to the effect that Investec Limited has acquired a further beneficial interest in the Company and now holds 6,5879% of the ordinary share capital of the Company.

As required in terms of section 122(3)(a) of the Companies Act, Bowler Metcalf has filed the required notice with the Takeover Regulation Panel.

Cape Town
19 January 2016

Sponsor:
Arbor Capital Sponsors Proprietary Limited