



Bowler Metcalf Limited

BOWLER METCALF LIMITED

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

UPDATE ON THE DISPOSAL OF A 41.38% INTEREST IN SOFTBEV (PTY) LTD

Shareholders are referred to the announcement released on SENS on 9 April 2018 advising that the Company has entered into a Sale of Shares and Claims agreement for the disposal of its 41.38% interest in its associate investment, SoftBev (Pty) Ltd, to The Beverage Company Bidco Proprietary Limited ("Disposal").

Certain of the conditions precedent to the Disposal are still in the process of being finalised and the parties have accordingly agreed to extend the date by which the final conditions precedent are to be fulfilled to 31 August 2018.

Shareholders will be advised once the final conditions precedent have been fulfilled and the Disposal agreement implemented.

Cape Town
31 July 2018

Sponsor

Arbor Capital Sponsors Proprietary Limited

