



4SIGHT HOLDINGS LIMITED

(Incorporated in the Republic of Mauritius)
(Registration number: 48335 C1/GBL)
("4Sight" or "the Company")
ISIN Code: MU0557S00001 JSE Code: 4SI

**UPDATE ANNOUNCEMENT RELATING TO THE SPECIAL GENERAL MEETING, CHANGES TO THE BOARD,
REVIEWED INTERIM RESULTS, BUSINESS RESCUE AND PRICE SENSITIVE INFORMATION**

Shareholders are referred to:

- The announcements released on SENS on 5 September 2019 and 27 September 2019 wherein the shareholders were advised of the posting of a notice convening a Special General Meeting ("SGM") of shareholders at which SGM resolutions providing for the reconstitution of the Board (the "proposed board restructure") would be proposed to shareholders for consideration and, if deemed fit, passing with or without modification.
- The announcement released on 11 October 2019 in which the shareholders were advised of the adjournment of the SGM) to 10h00 on 6 November 2019, at the Company's Fourways office, 28 Roos Street, Johannesburg.
- The announcement released on 15 October 2019 in which shareholders were advised that Foursight Holdings Limited ("Foursight"), a wholly-owned subsidiary of 4Sight and an intermediary investment holding company of some of the South African subsidiaries, has been placed in business rescue in terms of Section 129 of the Companies Act, 71 of 2008 (as amended).

Update on the SGM and changes to the board

Following the adjourned SGM, and following an engagement process with various shareholders including those shareholders that requisitioned the SGM, the board of directors of 4Sight has been consensually restructured and currently comprises the following persons:

Director	Designation
Tertius Zitzke	Acting Chief Executive Officer
Eric van der Merwe	Acting Financial Director
Marichen Mortimer	Independent Non-Executive Director
Johan Nel	Independent Non-Executive Director
Christopher Crowe	Independent Non-Executive Director
Andrew Murgatroyd	Independent Non-Executive Director
Herman Singh	Independent Non-Executive Director

The reconstitution of the Board was effected following:

- The resignation of Vince Raseroka, effective 28 October 2019;
- The resignation of Gary Laurysen effective 29 October 2019;
- The resignation of Jason du Plessis effective 29 October 2019;
- The resignation of Tinus Neethling effective 29 October 2019;
- The appointment of Tertius Zitzke to the Board effective 29 October 2019;
- The appointment of Eric van der Merwe to the Board effective 29 October 2019;
- The appointment of Marichen Mortimer to the Board effective 29 October 2019;
- The appointment of Johan Nel to the Board effective 29 October 2019;
- The appointment of Christopher Crowe to the Board effective 29 October 2019;
- The appointment of Andrew Murgatroyd to the Board effective 29 October 2019 and
- The appointment of Herman Singh to the Board effective 29 October 2019.

In compliance with the Company's constitution, 2 additional directors who are ordinarily resident in Mauritius are still to be appointed. The reconstituted board will prioritise these further board appointments and a further announcement will be made on these additional board appointments being effected.

Mr Raseroka will be leaving 4Sight with immediate effect, having also tendered his resignation as an employee. To afford the reconstituted board the opportunity to allow for a smooth transition, Mr Laurysen and Mr du Plessis will remain employed by the 4Sight Group. Mr Neethling will remain in his current role as Telco Cluster head within the 4Sight Group.

Messrs Jaco Botha and Rudi Dreyer have agreed not to pursue their appointment to the 4Sight board in order to allow for a better board balance in terms of King IV and have accordingly withdrawn their consent to act as directors. Messrs Dreyer and Botha will remain in their current roles as Mining, Manufacturing, Chemicals and Energy Cluster head and Managing Director of SET within the 4Sight Group respectively. Mr Zitzke will take on the role of acting CEO, with Mr. van der Merwe taking on the role of acting Financial Director, until such time as the 4Sight board and board committees are duly constituted for the confirmation of their appointment as permanent CEO and Financial Director. The outgoing Financial Director, Jason du Plessis, will continue to assist the 4Sight Group with the finalisation of the interim results for the six months ended 30 June 2019 (the "interim results").

Recognising that the proposed board restructure has been substantially achieved through the shareholder engagement process, the resolutions set out in the Amended Notice of the SGM issued on 27 September 2019 that are to be considered at the adjourned meeting on 6 November 2019 will, with the consent and approval of a majority of shareholders at the adjourned meeting, be withdrawn and the meeting closed.

A brief curriculum vitae for each of the new Independent Non-Executive Directors is set out below:

Marichen Mortimer

B.Soc. Sciences; Masters of Business Leadership (MBL), Chartered Director

Marichen has provided trusted leadership and advisory services for the last 10 years to leadership teams across South Africa through Marichen Mortimer and Associates, which provides consulting, training and coaching in leadership effectiveness areas including: leadership development; high-performance team development and wellness interventions. Previously Marichen has held numerous directorship positions at the Institute of Directors Southern Africa, Zendegis (Pty) Ltd and Leela Leadership Consultants (Pty) Ltd. Marichen's experience has come from holding senior management positions at SAP, RMP Properties, Rand Mines Properties and Barlows Equipment Manufacturing. Marichen is also a lead facilitator and coach for the Tshwane Leadership circle.

Marichen holds memberships from the Institute of Directors of Southern Africa; Consciousness Coaching Academy; International Coaching Federation (ICF); Allied Health Professions Council.

Jacob Stefanus Johannes Nel

B.Com (Accounting); B.Com (Accounting) Honours; Certificate in the Theory of Accounting Sciences (CTA)

Prior to his appointment as CEO of IEMAS on 1 April 2010, Johan served on the executive management of the University of Pretoria for 8 years. Apart from his responsibilities for the finances and investments of the university, he was instrumental in establishing a successful private company structure through which the University conducted its continuous education, consulting and other business activities with the private sector. Prior to that, he was a partner at Coopers & Lybrand for a period of 12 years. He has vast business experience as well as experience in the fields of financial, risk and investment management and has served on various boards of directors, boards of trustees, audit- and investment committees.

Johan holds professional memberships from the Institute of Directors (IOD) and South African Institute of Chartered Accountants (SAICA).

Christopher Crowe

MAICD at the Australian Institute of Company Directors; Harvard Business School (Transforming a Global Company Program)

Christopher is a professional executive with more than 30-years of experience in senior Management roles in Australia and Internationally. Over his career, Christopher has built vast experience in business management at all levels including sales, marketing, finance (P&L), services, strategy and acquisitions (pre/post). His specialties include senior c-suite positions, board Advisory and assisting companies create value. He currently holds the position of Principle and Director at The Buro (an Australian advisory firm). Christopher has held senior positions at Enware Australia, Corethix, StartWare Global, Thales Australia and Schneider Electric (multiple business units within Schneider Electric).

Christopher leverages his past experience of running diverse (local & global) businesses with the ability to quickly analyse and drive strategic growth plans by leveraging existing businesses or complementing via acquisitions.

Andrew Murgatroyd

Bachelor of Accounting Science; Higher Diploma in Accounting

Andrew is an experienced Investor with a demonstrated history of working in the information technology and services industry. As a strong business development professional skilled in negotiation, business planning, operations management, management, and risk management, Andrews brings a wealth of experience. Currently Andrew is the CEO of retail and customer engagement platform, Topshopper. Prior to this, Andrew has held senior financial and managerial positions at Naspers (Dubizzle Ltd, Multichoice Africa, Multichoice Botswana); Vodacom Worldonline (ISP); Cargill and Coin security Group.

Andrew holds a professional membership at the South African Institute of Chartered Accountants (SAICA).

Hemmanth (Herman) Singh

B.Sc (Mech) Eng; Post Graduate qualification in Industrial Engineering; MBA

Herman is an experienced executive who, over the last 30 years, has operated in senior positions across the consulting, advisory, industrial, finance services and telecoms sectors. His focus areas have been on creating digital means for customers to interact via new channels and devices, digitising the internal processes and creating digitised products and services and disruptive business models. This is coupled with strategic and management advisory capabilities on numerous local and international boards across the African continent.

Currently Herman is the CEO and founder of Future Advisory. Most notably, Herman served as the Group Chief Marketing Officer at MTN Group; Managing Executive (Mobile commerce) at Vodacom and CEO: Beyond Payments at Standard Bank. He has held numerous board memberships and directorships at companies including Adcorp Holdings, various MTN OpCo's and Jumia Group.

Herman has served as an external examiner and facilitator for Wits Business School's MBA program, Non-degree and in-company programmes for 13 years. He continues to serve as adjunct faculty at Duke University in Durham, Raleigh, North Carolina and at The Gordon Institute of Business Science in Johannesburg.

Reviewed interim results

Shareholders are advised that the interim results have been prepared and are being reviewed by 4Sight's auditors, as required in accordance with the JSE Listings Requirements and as announced in 4Sight's year end results announcement.

The interim results will be published as soon as the Audit and Risk Committee of the reconstituted board has completed its review of the interim results. The Company has requested the JSE not to suspend trade in the Company's shares on 1 November 2019 provided the interim results are published with no further delay. A further announcement will be made in in this regard in due course.

Business Rescue Update

Foursight engages and remunerates directors and other service providers to the 4Sight Group, including the auditors. Foursight holds substantial assets but had a liquidity issue in relation to operational expenses. It is expected that with the restructure of the 4Sight board, the liquidity issues faced by Foursight will be promptly resolved and the Business Rescue will be lifted shortly. A further announcement will be made in this regard in due course.

Price Sensitive Information

As announced on 11 October 2019, details of potentially price sensitive information were published following a statement that was made at the SGM on 11 October 2019 by a subsidiary director relating to the potential achievement of certain warranted profit in terms of certain contractual earnout arrangements for the year ending 31 December 2019. The board has clarified that the statement related to certain pre-tax profits of both AccTech Systems Proprietary Limited and Dynamics Africa Services Proprietary Limited (collectively referred to as "AccTech"). Whilst AccTech met its profit warranty for the first year earnout and is currently on track to meet the second year earnout, the final performance of AccTech remains uncertain. Shareholders are also reminded that AccTech is part of one of three clusters of the 4Sight Group and no forecast has been or is being provided for the 4Sight Group as a whole.

Way forward

The reconstituted 4Sight board will be holding a board meeting as soon as possible to chart the way forward. Further announcements will be made in this regard in due course.

Mauritius

30 October 2019

Designated Advisor

Arbor Capital Sponsors Proprietary Limited



Corporate Advisor

Java Capital Trustees and Sponsors Proprietary Limited

