

Ecsponent Limited

(Incorporated in the Republic of South Africa)

(Registration number 1998/013215/06)

JSE Code: ECS - ISIN: ZAE000179594

Debt Issuer Code: ECSP

(the "**Company**" or "**Ecsponent**" or "the **Group**")

ABRIDGED PROSPECTUS PERTAINING TO THE OFFER TO THE GENERAL PUBLIC FOR THE SUBSCRIPTION OF NOTES IN TERMS OF ECSPONENT'S ZAR10,000,000,000 DOMESTIC MEDIUM-TERM NOTE PROGRAMME

Abridged prospectus relating to an offer to the general public ("Offer") for the subscription of:

- 1 000 Fixed Rate Notes at R100 per Note;
- 1 000 Floating Rate Notes at R100 per Note; and
- 1 000 Zero-Coupon Notes at R100 per Note,

(collectively "the Offer Notes") in terms of Ecsponent's ZAR10,000,000,000 Domestic Medium-Term Note Programme ("Note Programme").

The Offer is not subject to a minimum subscription amount being raised and is not underwritten. There are no voting rights attached to the Offer Notes, which Offer Notes are not secured or guaranteed nor are they rated.

The JSE Limited ("JSE") has approved the listing of the Offer Notes as Debt Instruments on the Main Board and/or the Interest Rate Market of the JSE ("Listing") under the following details:

	Abbreviated name:	JSE share code	ISIN
Fixed Rate notes	ECSFIXN1	ECSFX1	ZAE000265393
Floating Rate Notes	ECSFLON1	ECSFL1	ZAE000265401
Zero-Coupon Notes	ECSZERO1	ECSZR1	ZAE000265419

This abridged prospectus is not a prospectus, but is issued in compliance with the Companies Act, 2008 ("the Companies Act"), for the purpose of giving information to the public in relation to Ecsponent and the Offer, which are in terms of a registered prospectus, which was filed with the Companies and Intellectual Property Commission on 23 November 2018 (the "Prospectus").

Applicants who wish to subscribe for the Offer Notes must subscribe for a minimum amount of R10 000 per applicant in order for the application to be successful.

The Prospectus is issued in connection with the Offer of the Offer Notes in South Africa. The distribution hereof and the making of an offer in respect of the Offer Notes may be restricted by law in certain jurisdictions. Persons into whose possession the Prospectus comes must inform themselves about and observe any, and all such restrictions. The Prospectus does not constitute an offer or

invitation to subscribe for and/or purchase any Offer Notes in a jurisdiction where the dissemination thereof or the making of the Offer may be illegal or fails to conform to the laws of such jurisdiction or requires any type of registration or the like with any regulator or public body or the like including, without limitation, the USA, Canada, Australia and Japan (absent an applicable exemption from registration requirements) ("Affected Jurisdiction").

No one has taken any action that would permit a public offering of the Offer Notes to occur in an Affected Jurisdiction.

Neither the Offer Notes nor the Prospectus have been, nor will they be, registered under the US Securities Act, 1933 or with the regulatory authority of any state or jurisdiction of an Affected Jurisdiction and may not be offered, sold, pledged or otherwise transferred in an Affected Jurisdiction or to any national, resident or subject of an Affected Jurisdiction where any such offer, sale, pledge or transfer is prohibited. Neither this document nor any copy of it may be sent to or taken into an Affected Jurisdiction where the distribution of the Prospectus is prohibited.

This announcement contains the salient information in respect of Ecsponent, which is more fully described in the Prospectus, which will be made available to interested investors from today on the Company's website (<https://www.ecsponentlimited.com/>).

For a full appreciation and understanding of Ecsponent and the Offer, the Prospectus should be read in its entirety.

The Directors, collectively and individually, accept full responsibility for the accuracy of the information given in this abridged prospectus and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement herein false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the abridged prospectus contains all information required by law.

The JSE takes no responsibility for the contents of the Prospectus, makes no representation as to the accuracy or completeness of any part thereof and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of the Prospectus.

INTRODUCTION

The Company was first incorporated as a private company in March 1995, after which it converted into a public entity on 9 July 1998, with registration number 1998/013215/06, and has been in operation for 23 years. The Company's registered address and primary place of business is Fintech Campus, corner Botterklapper and Ilanga Streets, The Willows, Pretoria East.

Ecsponent is an African financial services group, diversified by its operational footprint and the spread of industries in which it invests. The Group's focus is on quality investments in niche industries with innovative value propositions that have high barriers to entry.

Operationally, the Ecsponent Group creates wealth by investing in companies that offer a range of niche financial services in South Africa and Africa, offering targeted investment services, credit solutions and enterprise development initiatives that improve financial inclusion for SMEs. The Group balances the short-term cash generative operational activities through its Equity Holdings business unit, which invests in listed and private equity with a longer-term investment horizon.



ecsponent.com

Fintech Campus, Corner of Botterklapper and Ilanga Streets
The Willows, Pretoria, Gauteng
PO Box 39660, Garsfontein East, 0060

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f +27 86 432 3459
e info@ecsponent.com

Since inception, the Group has expanded through a combination of substantial organic growth and a series of strategic acquisitions. Today, it's an African financial services group with core activities in four African countries and a spread of investments across multiple territories, currencies and investment sectors. Ecsponent's investment mix and experienced management team have built a strong track record through organic growth, mergers and acquisitions, and corporate actions since 2010.

Ecsponent's core business platforms include:

- Credit
- Investment Services
- Equity Holdings

PURPOSE OF THE OFFER AND THE LISTING

Ecsponent will use the proceeds of the Offer Notes to defray operational expenditure incurred by it, and to invest into the equity shares, debt or other hybrid instruments of private equity business ventures, either as an initial investment, or as a result of ongoing capital investments into such entities.

The Company will continually issue tranches of Notes under the Note Programme. The Applicable Pricing Supplements in respect of each tranche of Notes will be published on the Company's website and announced on the JSE Stock Exchange News Service.

SALIENT DATES AND TIMES

	2018
Abridged Prospectus released on SENS on	Monday, 3 December
Offer opens at 09:00 on	Monday, 3 December
Offer closes at 12:00 on	Friday, 7 December
Listing of the Notes commences on	Monday, 10 December

DIRECTORS

Name, age and occupation

Business address

Richard John Connellan (72)
Independent Non-Executive Chairman

2 Larnica Villas, 251 Willson Street, Fairland
Johannesburg, 2195

George Manyere (40)
Non-Executive Vice Chairman

4 Arden Road, Newlands, Harare, Zimbabwe

Keith Alfred Rayner (61)
Independent Non-Executive

6 Carmel Place, 53 Melrose Street, Melrose Estate
Johannesburg, 2196

Brandon Rodney Topham (47)
Independent Non-Executive

100A Club Avenue, Waterkloof Ridge, Pretoria,
0181



Willem Oberholzer (46)
Independent Non-Executive

Delmondo Office Park, Building Ravello, 169
Garsfontein Drive, Ashlea Gardens, Pretoria

Patrick Matute (35)
Non-executive

Beverley Court, 100 Nelson Mandela Avenue,
Harare, Zimbabwe

Terence Patrick Gregory (60)
Chief Executive Officer

Fintech Campus, Corner Botterklapper and Ilanga
Streets, The Willows, Pretoria East, 0181

Dirk van der Merwe (45)
Group Financial Director

Fintech Campus, Corner Botterklapper and Ilanga
Streets, The Willows, Pretoria East, 0181

Lezanne du Preez-Cilliers
Group Company Secretary

Fintech Campus, Corner Botterklapper and Ilanga
Streets, The Willows, Pretoria East, 0181

AVAILABILITY OF THE PROSPECTUS

The Prospectus is available in English only. Copies of the Prospectus may be obtained during normal business hours from the date of issue thereof for 10 business days after the closing of the Offer at the following addresses:

Ecsponent

Fintech Campus
Cnr of Ilanga and Botterklapper Street
The Willows
Pretoria East, 0181

Computershare Investor Services Proprietary Limited

(Registration number: 2004/003647/07)
Rosebank Towers
15 Biermann Avenue
Rosebank, 2196

Pretoria
3 December 2018

Debt Sponsor

Questco (Pty) Ltd



Auditors

Nexia SAB&T



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