



MONTAUK
RENEWABLES

Finalisation announcement in relation to the Distribution

January 13, 2021

1/18/2021 SENS Article

MONTAUK HOLDINGS LIMITED - Finalisation announcement in relation to the Distribution 13 Jan 2021
Finalisation announcement in relation to the Distribution Montauk Holdings Limited
(Incorporated in the Republic of South Africa) Registration number 2010/17811/06
Share code: MNK
ISIN code: ZAE000197455
("Montauk" or the "Company")

FINALISATION ANNOUNCEMENT IN RELATION TO THE DISTRIBUTION

Unless otherwise defined, all capitalised terms have the same meanings as defined in the circular issued by the Company, dated 16 November 2020 ("Circular"). Shareholders are referred to the announcements published on SENS on 14 October 2020, 16 November 2020, 28 December 2020 and 6 January 2021 regarding the Distribution.

Montauk will distribute the Distribution Shares (subject to the withholding of the Withholding Shares) in the ratio of one Montauk Renewables Share for every one Share held by any such Shareholder on the Distribution Record Date. For Shareholders who are not exempt from Dividends Tax and not subject to Dividends Tax at a reduced rate and/or those Shareholders who are exempt from Dividends Tax or subject to Dividends Tax at a reduced rate but have not delivered the requisite Forms of Declarations and Undertakings to the Company in terms of section 64FA of the Income Tax Act ("Non-exempt Shareholders"), the Withholding Shares will be determined at the full rate of Dividends Tax which is 20%.

Consequently, Non-exempt Shareholders will receive 0.8 Montauk Renewables Shares for every one Share held by any such Shareholder on the Distribution Record Date.

Shareholders are reminded of the important dates and times applicable as set out below:

Salient dates and times	2021
Last day to trade Shares in order to be recorded in the Register to participate in the Distribution	Mon, 18 January
Shares trade ex rights to Distribution Shares	Tue, 19 January
Suspension of trading of Montauk	Tue, 19 January
Distribution Record Date	Thu, 21 January
Announcement in respect of the market value of the Distribution Shares	Fri, 22 January
Announcement released on SENS by 11:00 in respect of the cash payment applicable to fractional entitlements to the Distribution Shares, based on the market value of the to fractional entitlements to the Distribution Shares, based on the market value of the Distribution Shares, less 10% on	Fri, 22 January
Listing of Montauk Renewables on the JSE	Mon, 25 January
Distribution completion date on which Shareholders will have their accounts at their CSDP or broker updated to reflect the Distribution Shares	Tue, 26 January
Termination of the listing of the Montauk at commencement of trade on the JSE	Wed, 27 January
Cash value payment date – the date on which Shareholders will have their accounts at their CSDP or broker updated to reflect the cash value paid in lieu of a fractional share	Wed, 27 January

Notes:

1. All dates and times indicated above are South African Standard Time.

Cape Town
13 January 2021

Financial Advisor and Sponsor Investec Bank Limited

Legal Adviser
Edward Nathan Sonnenbergs Incorporated

Date: 13-01-2021 11:06:00

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