
COGNITION HOLDINGS LIMITED
Incorporated in the Republic of South Africa
(Registration number 1997/010640/06)
Share code: CGN ISIN: ZAE000197042
("Cognition" or "the Company")

CANCELLATION AND DELISTING OF 14 086 110 COGNITION SHARES

Terms defined in the circular distributed to Shareholders on 9 November 2018 ("**Circular**") shall, unless otherwise stated, bear the same meaning in this announcement.

Pursuant to section 164 of the Companies Act, Cognition has concluded a Settlement Agreement with certain Shareholders holding an aggregate amount of 14 086 110 Shares ("**s164 Shares**"). In terms of the Settlement Agreement, Cognition has agreed to repurchase the s164 Shares at a fair value, as determined by an independent expert. The s164 Shares are required to be cancelled and delisted in terms of the Listings Requirements.

Shareholders are advised that:

- the effective date of the delisting of the s164 Shares is 1 October 2019;
- the s164 Shares represent 5,79% of the Company's issued share capital;
- the price to be paid for the s164 Shares is R1.66 per Share;
- Shareholders from whom the s164 Shares are to be repurchased comprise:
 - The William Kirsh Family Trust;
 - The Kirsh Family Trust No 2;
 - Sunnyacres Trust;
 - Selwyn M Bentel;
 - SM Bentel;
 - Aubrey N Bentel;
 - AN Bentel;
 - Hilary Basil Bentel; and
- the aforementioned Shareholders exercised their rights in terms of section 164(2) of the Companies Act in respect of 'Special Resolution Number 4 - Amendments to the Memorandum of Incorporation of the Company' set out in the notice of General Meeting enclosed in the Circular.

Johannesburg
30 September 2019

Sponsor

Merchantec Capital