



(Incorporated in the Republic of Botswana on 1 March 1974)

(Company number 1596)

("Furnmart" or the "Company")

POSTPONEMENT OF DE-LISTING AND RESULTS OF SHARE BUY-BACK

Please take notice that 338 (92%) of the shareholders who responded accepted the offer, with only 31 (8%) rejecting. The result is a decrease in the number of shares to 501 222 174.

The detailed results of the offer by the Company to buy back shares prior to its de-listing were as follows:

1. 11 December 2018 to 4 January 2019 (First closing date):

	No of shares	% of offerees by shares	No of shareholders	% of offerees by number
Accepted – CSDB*	101,669,098	59.6%	139	28.0%
Accepted – Non CSDB**	84,700	0.0%	5	1.0%
Total Accepted	101,753,798	59.6%	144	29.0%
Rejected	35,759,904	20.9%	17	3.4%
No response	33,203,438	19.5%	335	67.6%
Total of offerees	170,717,140	100%	496	100%

2. 5 to 18 January 2019 (Second closing date):

	No of shares	% of offerees by shares	No of shareholders	% of offerees by number
Accepted – CSDB*	2,151,888	1.3%	93	27.8%
Accepted – Non CSDB**	1,318,220	0.8%	101	30.1%
Total Accepted	3,470,108	2.1%	194	57.9%
Rejected	586,784	0.3%	14	4.2%
No response	29,146,546	17.1%	127	37.9%
Total of outstanding offerees	33,203,438	19.5%	335	100%

Total results:

	No of shares	% of offerees by shares	No of shareholders	% of offerees by number
Accepted – CSDB*	103,820,986	60.8%	232	46.8%
Accepted – Non CSDB**	1,402,920	0.8%	106	21.4%
Total Accepted	105,223,906	61.6%	338	68.2%
Rejected	36,346,688	21.3%	31	6.2%
No response	29,146,546	17.1%	127	25.6%
Total of offerees	170,717,140	100%	496	100%

*CSDB = dematerialised shareholders. **Non-CSDB = non-dematerialised/certificated shareholders.

Those shareholders who hold CSDB accounts were settled by 23 January 2019. In the absence of regulatory waiver, the existing directives and law require that repurchases take place on the Exchange. All certificated shareholders who have accepted the offer are to open securities accounts in the CSDB. These certificated shareholders are thus urged to urgently contact their brokers and open accounts, within the next 7 business

days, i.e on or before **7 February 2019**. The Company tenders payment of the purchase price, less the normal broker, BSE and CSDB fees, against receipt of such account details, following the BSE settlement rules.

In the circumstances, the de-listing of the company, scheduled for 29 January, is postponed until 20 February 2019. Certificated shareholders who do not open CSDB accounts by the deadline will only be paid after the company has been de-listed.

By Order of the Board
Furnmart Limited