

Stellar Capital Partners Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 1998/015580/06)  
Share code: SCP  
ISIN: ZAE000198586  
("Stellar Capital")

Amalgamated Electronic Corporation Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 1997/010036/06)  
Share Code: AER  
ISIN: ZAE000070587  
("Amecor")

## POSTING OF COMBINED OFFER CIRCULAR TO AMECOR SHAREHOLDERS AND NOTICE OF SCHEME MEETING

### 1 INTRODUCTION

Shareholders are referred to the joint Firm Intention Announcement released on the Stock Exchange News Service ("SENS") on 11 August 2016 ("Firm Intention Announcement") (and using the terms defined therein unless otherwise stated) in which Shareholders were informed that Stellar Capital or its Nominee, had made an offer to acquire all the shares in Amecor (excluding the right to receive the Secequip Distributions) for the Scheme Consideration in terms of which Shareholders can elect to receive either:

- a cash consideration of R3.80 per Scheme Share; or
- a share consideration of 2 new Stellar Capital Shares for every 1 Scheme Share; or
- a combination of the Cash Consideration and the Share Consideration.

### 2 POSTING OF COMBINED OFFER CIRCULAR

Further to the Firm Intention Announcement, an extension was granted by the Takeover Regulation Panel for the posting of the combined Scheme circular ("Circular"). Shareholders are advised that the Circular to Amecor shareholders, containing full details of the Scheme, has been posted today, 14 September 2016.

The Circular can also be accessed on the website of Amecor, [www.amecor.com](http://www.amecor.com), as well as on that of Stellar Capital, [www.stellarcapitalpartners.co.za](http://www.stellarcapitalpartners.co.za).

### 3 NOTICE OF SCHEME MEETING

Notice is hereby given that a meeting of Shareholders of Amecor will be held at 10:00 on Wednesday, 12 October 2016 at Amecor House, 14 Richard Road, Industria North, 1709, for the purpose of considering, and, if deemed fit, passing, with or without modification, the resolutions set out in the notice convening the Scheme Meeting.

### 4 SALIENT DATES

The salient dates pertaining to the Scheme, also contained in the Circular, are set out in the table below.

Item	2016
Record date for Shareholders to be recorded in the Register in order to be entitled to receive the Circular	Friday, 9 September
Posting of the Circular to Shareholders and notice of Scheme meeting released on SENS	Wednesday, 14 September
Last day to trade in Shares in order to be recorded in the Register on the Voting Record Date	Tuesday, 4 October
Voting Record Date for Shareholders to be recorded in the Register in order to be eligible to vote at the Scheme Meeting	Friday, 7 October
Forms of Proxy to be received by the Transfer Secretaries by 10:00 on	Monday, 10 October
Scheme Meeting to be held at 10:00 on	Wednesday, 12 October
Results of Scheme Meeting released on SENS	Wednesday, 12 October

#### Notes

1. All times indicated in this announcement are local times in South Africa.
2. The dates and times indicated in the table above are subject to change. Any such changes will be released on SENS and in the press.
3. If the Scheme becomes operative, Share certificates may not be dematerialised or rematerialised after the Scheme Last Day to Trade.
4. A Shareholder may submit a Form of Proxy at any time before the commencement of the Scheme Meeting (or any adjournment of the Scheme Meeting) or hand it to the chairman of the Scheme Meeting before the appointed proxy exercises any of the relevant Shareholder's rights at the Scheme Meeting (or any adjournment of the Scheme Meeting), provided that should a Shareholder lodge a Form of Proxy with the Transfer Secretaries less than 48 hours (excluding Saturdays, Sundays and official public holidays) before the Scheme Meeting.

Cape Town and Johannesburg  
14 September 2016

Financial adviser and sponsor to Stellar Capital  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Corporate adviser and sponsor to Amecor  
Merchantec Capital