

MiX Telematics Limited

(Incorporated in the Republic of South Africa)

(Registration number 1995/013858/06)

JSE Code: MIX ISIN: ZAE000125316

("MiX Telematics" or "the Company")



FINALISATION ANNOUNCEMENT AND SALIENT DATES REGARDING THE SPECIFIC ISSUE OF SHARES FOR CASH

Successful pricing of specific issue

With reference to the circular dated 3 July 2013 (the "circular") posted to shareholders and the announcements released over SENS on each of 23 July 2013 and 1 August 2013, the board of directors of MiX Telematics is pleased to announce the pricing of its specific issue of 110 000 000 ordinary shares to Bank of New York Mellon for cash and its offering of American Depositary Shares ("ADSs"), which are to be listed on the New York Stock Exchange in the United States.

Terms defined in the circular shall bear the same meaning in this announcement.

4 400 000 ADSs (each representing 25 ordinary shares in the Company) will be placed with foreign investors at an issue price of US\$16.00 each which equates to a specific issue price per new MiX Telematics share of R6.33 (using a Rand:US Dollar exchange rate of R9.8878 to US\$1, being the exchange rate published by the South African Reserve Bank as at 8 August 2013). The ADS placement was fully underwritten and the underwriters' commission equates to 7% of the issue price.

Pro forma financial effects

The issue price of R6.33 per MiX Telematics share represents a premium of 84.0% to the 30 day volume weighted average traded price of MiX Telematics shares to 21 June 2013, being the last practicable date prior to the finalisation of the circular.

The *pro forma* financial effects of the specific issue of shares for cash on MiX Telematics' net asset value and net tangible asset value at 31 March 2013 and on earnings, diluted earnings and headline and diluted headline earnings per share for the year ended 31 March 2013 are set out below.

The *pro forma* financial effects are the responsibility of the directors of MiX Telematics and have been prepared for illustrative purposes only, to provide information on how the specific issue of shares for cash would have impacted on the financial position of MiX Telematics at 31 March 2013 and on the historical financial results of MiX Telematics for the year ended 31 March 2013 based on the assumptions in the notes to the table below.

The *pro forma* financial effects information is for illustrative purposes only and may not give a fair reflection of MiX Telematics' financial position and results of operations subsequent to the specific issue of shares for cash.

The table below illustrates the *pro forma* financial effects of the specific issue of shares for cash on a MiX Telematics shareholder:

	At and for the year ended 31 March 2013		
	Before	After	% change
Net asset value per share (cents)	131.5	193.4	47.1%
Net tangible asset value per share (cents)	33.7	109.5	224.9%
Earnings per share (cents)	19.5	19.3	-1.0%
Diluted earnings per share (cents)	19.0	18.9	-0.5%
Headline earnings per share (cents)	20.1	19.8	-1.5%
Diluted headline earnings per share (cents)	19.6	19.4	-1.0%

	At and for the year ended 31 March 2013		
	Before	After	% change
Weighted average number of shares ('000)	658 456	768 456	16.7%
Diluted weighted average number of shares ('000)	674 772	784 772	16.3%
Number of shares ('000)	659 963	769 963	16.7%

Notes:

1. The amounts set out in the "Before" column have been extracted, without adjustment, from the audited results of MiX Telematics for the year ended 31 March 2013.
2. The amounts set out in the "After" column reflect the impact on the historical financial results of MiX Telematics for the year ended 31 March 2013 assuming that the specific issue of shares for cash was implemented on 31 March 2013 for purposes of net asset value and net tangible asset value per share and on 1 April 2012 for purposes of earnings, headline earnings, diluted earnings and diluted headline earnings per share.
3. It is assumed that the proceeds of the specific issue will be converted to Rands and would have earned during the year ended 31 March 2013 interest at a rate of 4.5% per annum, being an average call rate in South Africa.
4. Transaction costs of R1.4 million after tax are expensed, with the balance of R73.8 million being capitalised to equity.

Listing and JSE timetable

The specific issue shares are to be listed on the JSE Limited and the ADSs are to be listed on the New York Stock Exchange in the United States.

An application has been made to the JSE Limited for the allotment and issue and listing of the specific issue shares.

The salient dates and times in respect of the implementation of the JSE-related specific issue are as follows -

	2013
Publication of finalisation announcement on SENS on	Monday, 12 August
Specific issue shares allotted and issued on	Monday, 12 August
Publication of finalisation announcement in the press on	Tuesday, 13 August
Receipt of proceeds from specific issue on	Wednesday, 14 August
Listing of specific issue shares on	Wednesday, 14 August

This announcement is not an offer to sell or a solicitation to purchase any securities. The offering of ADSs referred to herein is made in the United States and elsewhere outside South Africa solely on the basis of the information contained in a registration statement filed with the Securities and Exchange Commission.

12 August 2013

South African corporate advisor and sponsor: Java Capital

South African legal advisor: Werksmans Inc.

Independent reporting accountants and auditors: PricewaterhouseCoopers Inc.

USA counsel: Akerman Senterfitt LLP