

MUSTEK LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1987/070161/06)

Share code: MST

ISIN: ZAE000012373

("Mustek" or "the company")

VOLUNTARY TRADING STATEMENT

Mustek is pleased to report that, for the six months ended 31 December 2015, revenue from continuing operations has increased by 10,1% compared to the previous corresponding period.

Net asset value per share is expected to be between 980,00 cents and 990,00 cents, compared to 883,99 cents as at 31 December 2014.

Mustek's headline earnings per share is expected to be within 5% of the first half of the previous financial year at between 50,59 cents and 55,92 cents (1H14: 53,26 cents). Basic earnings per share is expected to be within 5% of the first half of the previous financial year at between 50,40 cents and 55,70 cents (1H14: 53,05 cents).

The significant weakening of the ZAR against the USD in December 2015 resulted in an immediate revaluation of USD denominated accounts payable (including accounts payable relating to goods in transit) and a corresponding foreign exchange loss. International Financial Reporting Standards do not allow the revaluation of inventory which means that inventory is carried at a significantly lower value than its replacement value. This creates opportunities for the Group to earn higher gross profit margins during the second half of the financial year.

The above information has not been reviewed or reported on by the company's auditors. The company expects to release its interim financial results for the six months ended 31 December 2015 on SENS on or about 23 February 2016.

Midrand
15 February 2016

Sponsor

Deloitte & Touche Sponsor Services Proprietary Limited

(Incorporated in the Republic of South Africa)

(Registration number 1996/000034/07)