THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The definitions and interpretations commencing on page 7 of this Circular have, where appropriate, been used on this cover page.

**Action Required:**
Shareholders are referred to page 5 of this Circular, which sets out the detailed action required of them in respect of the proposed Transaction set out in this Circular.
If you have disposed of all of your Shares, this Circular should be sent to the agent through whom you have disposed of such Shares, for onward delivery to the purchaser of those Shares.
If you are in doubt as to the action you should take in relation to this document, please consult your stockbroker, banker, legal advisor or other professional advisor immediately.

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**RPC DATA LIMITED**
(Incorporated in the Republic of Botswana on 19 December 1989)
(Registration number 89/1844)
(Share code: RPC DATA   ISIN: BW 000 000 0132)
("RPC Data” or “the Company”)

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**CIRCULAR TO RPC DATA SHAREHOLDERS**
relating to the Transaction being:

1. the proposed disposal of the Commercial Property for cash;
2. an offer by the Company to acquire a certain percentage of Shares held by Shareholders in terms of Section 66 of the Companies Act;
3. a Scheme of Arrangement in terms of Section 240 of the Companies Act, which Scheme is proposed by the RPC Board between the Company and its Shareholders in terms of which the MBO Consortium shall acquire all of the issued Shares subsequent to the acquisition by the Company of a certain percentage of Shares held by Shareholders in terms of Section 66 of the Companies Act; and
4. in the event of the implementation of the Transaction the delisting of the Shares from the BSE;
and including:
   • a fair and reasonable report prepared by the Independent Financial Advisor in terms of the Listing Requirements of the BSE;
   • historical financial information in respect of the Company;
   • a notice convening the EGM;
   • a form of proxy in respect of the EGM;
   • a notice convening the Scheme Meeting;
   • a form of proxy in respect of the Scheme Meeting;
   • a form of acceptance and transfer, only for use by Certificated Shareholders, in respect of the Share Buy Back and the Scheme.

---

**Transaction Advisors**
- Corpserve

**Legal Advisors**
- BBL Bookbinder

**Auditors and Reporting Accountants**
- IAMS

**Transfer Secretaries**
- Grant Thornton

**Sponsoring Broker**
- Motswed Securities

**Independent Financial Advisor**
- IMARA

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Date of issue: 30 August 2013
CORPORATE INFORMATION

Directors:
- Christopher John Bray (Non Executive Chairman)
- John Robert Pool (Managing)
- Jayaraman Ramesh (Non Executive)
- Komal Rao (Operations)
- Robert Matthews (Independent Non Executive)
- John Hinchliffe (Independent Non Executive)
- John Stevens (Independent Non Executive)

Sponsoring Broker:
Motswedi Securities (Pty) Limited
Plot 113, Unit 30 Kgale Mews
(Private Bag 00223, Gaborone)

Transaction Advisors:
Transaction Management Services (Pty) Ltd
T/A Corpserve Botswana
Unit 206, Showgrounds Close, Plot 64516,
Fairgrounds, Gaborone
(P.O. Box 1583 AAD, Gaborone)

Transfer Secretaries:
Grant Thornton Business Services (Pty) Limited
Acumen Park, Plot 50370, Fairgrounds, Gaborone
(P.O. Box 1157, Gaborone)

Auditor and Reporting Accountants:
IAMS Chartered Accountants
766, Tati Road, Off Ikeneng Way, Gaborone
(P.O. Box 1874, Gaborone)

Company Secretary:
Grant Thornton Business Services (Pty) Limited
Acumen Park, Plot 50370, Fairgrounds, Gaborone
(P.O. Box 1157, Gaborone)

Registered Office:
Unit Number 5, Plot 39,
Gaborone International Commerce Park, Gaborone
(Private Bag BR42, Gaborone)

Legal Advisors:
Bookbinder Business Law
1st Floor Standard House, Lot 1124-30, Main Mall, Gaborone
(Private Bag 382, Gaborone Central)

Independent Financial Advisors:
Imara Botswana Limited
Unit 6, Second Floor, Morojwa Mews, Plot 74769,
New Central Business District, Gaborone
(Private Bag 00186, Gaborone)
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ACTION REQUIRED BY SHAREHOLDERS

The definitions and interpretations commencing on page 7 of this Circular shall apply *mutatis mutandis* to this statement regarding the action required by Shareholders.

Please take careful note of the following provisions regarding the actions required by Shareholders. If you are in any doubt as to the action you should take, please consult your broker, attorney, banker or professional advisor immediately.

Shareholders are hereby advised that, subject to the EGM Resolutions being approved and the Scheme becoming operative, Shareholders shall be deemed with effect from the Finalisation Date to have:

- disposed of their Share Buy Back Shares to RPC Data in consideration for the Share Buy Back Consideration which Share Buy Back Consideration is to be effected as an integral component of the Scheme Consideration and settled in terms of paragraph 5.2;
- disposed of their Scheme Shares to the MBO Consortium in consideration for the Scheme Consideration which Scheme Consideration is to be settled in terms of paragraph 5.2;
- authorised RPC Data and/or the Transfer Secretaries to cancel the Share Buy Back Shares;
- authorised RPC Data and/or the Transfer Secretaries on its behalf to transfer the Scheme Shares into the name of the MBO Consortium;
- authorised the Transfer Secretaries on its behalf to collect from the Company the Consideration for delivery to Shareholders; and
- acknowledged that all risk and benefit in the Scheme Shares will pass from Shareholders to the MBO Consortium with effect from, notwithstanding the Operative Date, the Effective Date.

**Voting, Attendance and Representation at the EGM and the Scheme Meeting**

You may attend, speak and vote at the EGM and the Scheme Meeting in person. Alternatively, you may appoint a proxy to represent you at the EGM and the Scheme Meeting by completing the relevant attached forms of proxy in accordance with the instructions therein and return it to the transfer secretaries: Grant Thornton Business Services (Pty) Limited, Acumen Park, Plot 50370, Fairgrounds, Gaborone, P.O. Box 1157, Gaborone, to be received by no later than 16:00 on 22 November 2013 of EGM and Scheme Meeting. The form of proxy may also be handed to the Chairman of the EGM and Scheme Meeting or adjourned EGM and Scheme Meeting no later than ten minutes before the EGM and Scheme Meeting is due to commence or recommence.

In the event that the Share Buy Back and the Scheme is approved Share Certificates shall be surrendered as follows (the following is applicable to Certificated Shareholders and not to Dematerialised Shareholders)

Certificated Shareholders must surrender their Share Certificates in order to claim the Consideration.

Certificated Shareholders who wish to surrender their Share Certificates in anticipation of the Transaction becoming operative must complete the attached form of acceptance and transfer and return it together with the Share Certificates to the Transfer Secretaries.

Alternatively, Certificated Shareholders may wait until the Scheme becomes operative and surrender their Share Certificates under cover of a completed form of acceptance and transfer, as attached hereto, at that time.

No receipts will be issued for Share Certificates surrendered unless specifically requested in writing.

Share Certificates surrendered by Certificated Shareholders prior to the Operative Date in anticipation of the Scheme becoming operative will be held on behalf and for the benefit of the surrendering Shareholder by the Transfer Secretaries pending the Scheme becoming operative. If the Scheme does not become operative for any reason whatsoever, the Transfer Secretaries will, within five Business Days of the date upon which it becomes known that the Scheme will not become operative, return the Share Certificates, by post, to the Certificated Shareholder concerned, at the risk of such Certificated Shareholder.

Certificated Shareholders who surrender their Share Certificates before the Finalisation Date will not be able to Dematerialise their Share Certificates or trade their Shares after such surrender.

RPC Data may dispense with the surrender of such Share Certificates upon production of evidence satisfactory to RPC Data that the Share Certificates have been lost or destroyed and upon the provision of a suitable indemnity satisfactory to RPC Data. Indemnity forms are obtainable from the Transfer Secretaries on request and will be regarded as the only suitable form for submission in such case.

If a Certificated Shareholder does not surrender his Share Certificates in respect of his holding of Scheme Shares, then the Scheme Consideration will be held in terms of paragraph 7.6, pending the surrender by the Certificated Shareholder of his Share Certificates in respect of his holding of Scheme Shares.
The definitions and interpretations commencing on page 7 of this Circular shall apply *mutatis mutandis* to the dates and times set out hereunder.

<table>
<thead>
<tr>
<th>Important Date Event</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Record Date</td>
<td>11 October</td>
</tr>
<tr>
<td>Ex Parte Order Granted by High Court</td>
<td>11 October</td>
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<tr>
<td>Release of Circular together with notice of EGM and Scheme Meeting</td>
<td>23 October</td>
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<td>25 November</td>
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<td>25 November</td>
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<td>Return Date and Finalisation Date for Scheme</td>
<td>29 November</td>
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<tr>
<td>Operative Date</td>
<td>That Business Day which is 5 Business Days following Registration</td>
</tr>
<tr>
<td>Consideration settled to Shareholders (for Certificated Shareholders if Share Certificates are received on or prior to 25 November 2013)</td>
<td>Operative Date</td>
</tr>
<tr>
<td>Expected termination of listing of Shares on the BSE</td>
<td>2 December</td>
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*Note: The above dates and times are subject to change. Any such changes will be published in the press.*
DEFINITIONS AND INTERPRETATIONS

In this Circular and the schedules hereto, unless the context indicates a contrary intention, an expression which denotes any gender includes the other genders, a natural person includes a juristic person and vice versa, the singular includes the plural and vice versa and the words in the first column have the meaning stated opposite them in the second column as follows:

“Action” means the action issued against the Company by M Nwako out of the High Court under case number CVHLB 0000477-12;

“Action Provision” means the sum of BWP3,000,000.00 (Three Million Pula) to be retained from the Consideration and paid into the escrow account of BDO pending the full and final determination of the Action and thereafter, if funds are remaining, to be distributed to the Shareholders in terms of the Final Payment; and in terms of an agreement of trust annexed hereto as Appendix 13;

“BDO” means BDO, a partnership practising from House 28, Kgale Mews, Gaborone International Finance Park, P O Box 1839, Gaborone, Botswana;

“Business Day” any day other than a Saturday, Sunday or public holiday in Botswana;

“Botswana” the Republic of Botswana;

“BSE” Botswana Stock Exchange;

“Certificated Shareholders” Shareholders whose interest in Shares are represented by a Share Certificate which has not been surrendered for Dematerialisation;

“Circular” this Circular, dated 30 August 2013 and appendices attached hereto;

“Commercial Property” the commercial building and land held under Lease Area 591-KO Portion 39a of the Farm Forest Hill No. 9-KO and registered in the name of the Company and physically situated at Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone, which property is to be disposed of for cash, subject to Shareholder approval, to be sought at the EGM;

“Companies Act” the Companies Act (Cap 42:01) and any amendment thereto;

“Company Attorneys” means the attorneys who have carriage of the Action on behalf of the Company, namely, Minchin & Kelly (Botswana) of Plot 688 Khwai Road, Gaborone;

“Company Secretary” Grant Thornton Business Services (Pty) Limited, Acumen Park, Plot 50370, Fairgrounds, Gaborone (P.O. Box 1157, Gaborone);

“Competition Authority” or “CA” the regulatory authority established in terms of the Competition Act (Cap 46:09);

“Conditions Precedent” the conditions precedent to the Scheme being rendered effective and as recorded in paragraph 9 hereto;

“Consideration” means the total consideration payable in terms of the Transaction provided for in this Circular, collectively being the Share Buy Back Consideration and the Scheme Consideration, subject to the adjustment which may be effected in respect of the Action Provision;

“Consulting Business” the business conducted by RPC Data that provides information technology consulting, software engineering and licencing services;

“CSD” Central Securities Depository Company of Botswana which entity operates an electronic share register for dematerialised securities listed on the BSE;

“Dematerialisation” the process by which shares held in certificated form are converted to be held in electronic form on the CSD;

“Dematerialised Shareholders” a Shareholder who holds his interest in Shares on the CSD;

“Dematerialised Shares” Shares which have been Dematerialised and are held in electronic form on the CSD;
“Effective Date” means, notwithstanding the Operative Date, the date upon which all risk and benefit to the Scheme Shares shall pass to the MBO Consortium, being 1 June 2013;

“EGM” the extraordinary general meeting of Shareholders, to be held at the offices of RPC Data, Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone on 25 November 2013 at 16:00 to consider and if deemed fit approve, with or without amendment, the EGM Resolutions;

“EGM Resolutions” the resolutions of the Shareholders to be considered and if deemed fit approved with or without amendment at the EGM namely an ordinary resolution approving the disposal of the Commercial Property and an ordinary resolution to approve the Share Buy Back in terms of Section 66 of the Companies Act;

“Ex Parte Order” the order to be granted by the High Court of Botswana to requisition the Scheme Meeting;

“Fair and Reasonable Report” the opinion by the Independent Financial Advisor in respect of the fairness and reasonableness of the MBO Offer;

“Final Payment” means the final payment of Consideration to be received by Shareholders and as provided for by paragraph 5.2.5 hereof;

“Finalisation Date” the date on which all of the Conditions Precedent have been fulfilled and on which the Scheme becomes unconditional and binding, which Finalisation Date is expected to be 29 November 2013;

“Independent Directors” being those directors of the Company that are independent of the MBO Consortium and are not Shareholders, as specifically referred to in paragraph 11 of this Circular;

“Independent Financial Advisor” Imara Botswana Limited;

“Initial Payment” means the initial payment of Consideration to be received by Shareholders and as provided for by paragraph 5.2 hereof;

“Listings Requirements” the listings requirements of the BSE;

“Legal Advisor” Bookbinder Business Law, Attorneys, Notaries and Conveyancers of First Floor Standard Chartered House, Main Mall, Gaborone or their successor in title;

“MBO Bankers” Capital Bank Limited, a registered commercial bank in Botswana, that has provided the Independent Directors with an undertaking to effect the MBO Consideration for and on behalf of the MBO Consortium in the event that the Scheme is rendered unconditional and in terms of the Listing Requirements;

“MBO Consortium” means, on a joint basis, John Robert Pool, Komal Rao, Davison Charamba and Shejon Nambiath Ramankutty who have effected the MBO Offer to Scheme Shareholders;

“MBO Offer” the offer from the MBO Consortium to Scheme Shareholders for the purchase of the Scheme Shares;

“Operative Date” means that day which is 5 Business Days following Registration;

“Record Date” the close of business on 11 October 2013 or such later date as may be announced being the last date to be recorded in the share register of RPC Data in order to be eligible to receive the Consideration and to participate and vote at the EGM and Scheme Meeting;

“Registration” means the date of registration of the cession of the Commercial Property at the Deeds Registry at Gaborone;

“Registered Office” the registered office of RPC Data at Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone (Private Bag BR42 Gaborone);

“Related Parties” being those Shareholders and their associates (as defined in the Listing Requirements) that are members of the MBO Consortium, and specifically John Robert Pool and Komal Rao who are executive directors of the Company and a material Shareholder being Pedro Marcus (Proprietary) Limited;
“RPC Data” or “the Company”

RPC Data Limited;

“RPC Board”

the board of directors of RPC Data;

“Scheme”

the scheme of arrangement in terms of Section 240 of the Companies Act as proposed by the RPC Board between RPC Data and the Scheme Shareholders whereby all the Scheme Shares will be acquired by the MBO Consortium (in terms of the MBO Offer) and the Shareholders will receive the Scheme Consideration in respect of their Scheme Shares as contemplated in this Circular;

“Scheme Application”

the application to be made by RPC Data to the High Court of Botswana in order to effect the Scheme;

“Scheme Consideration”

means, subject to the adjustment thereof in respect of the Action Provision, the consideration payable by the MBO Consortium in respect of the acquisition of the Scheme Shares being BWP 7,400,000.00 or P0.656 per Scheme Share;

“Scheme Meeting”

the extraordinary general meeting of Scheme Shareholders, to be held at RPC Data, Unit Number 5, Plot 39, Gaborone International Commerce Park, on 25 November 2013 at 16:00, Gaborone and as requisitioned by the High Court of Botswana in terms of the Ex Parte Order, a draft notice of which Scheme Meeting forms part of Appendix 9 attached hereto;

“Scheme Shares”

the ordinary shares in the issued share capital of RPC Data as held by the Scheme Shareholders subsequent to the Share Buy Back and to be acquired by the MBO Consortium in terms of the Scheme;

“Scheme Shareholders”

all Shareholders holding Scheme Shares;

“Shareholders”

holders of Shares as of the Record Date;

“Shares”

issued shares in the capital of RPC Data and as held by the Shareholders as of the Record Date;

“Share Buy Back”

the offer from the Company to Shareholders to acquire the Share Buy Back Shares in terms of Section 66 of the Companies Act;

“Share Buy Back Consideration”

means, subject to the adjustment thereof in respect of the Action Provision, the consideration payable to Shareholders in terms of the Share Buy Back being approximately P0.656 per Share, in total approximately P13,250,000 for 20,200,884 Shares;

“Share Buy Back Shares”

being the Shares to be acquired by the Company in terms of the Share Buy Back being 64.17 Shares for every 100 Shares owned by a Shareholder and in consideration for the Share Buy Back Consideration;

“Share Certificate”

a valid Share Certificate(s), or any other documents of title acceptable to RPC Data, in respect of Shares;

“Transaction”

collectively means the transactions described in this Circular being the proposed disposal of the Commercial Property, the Share Buy Back and the Scheme; and

“Transfer Secretaries”

Grant Thornton Business Services (Pty) Limited, Acumen Park, Plot 50370, Fairgrounds, Gaborone (P.O. Box 1157, Gaborone).
RPC DATA LIMITED  
(Incorporated in the Republic of Botswana on 19 December 1989)  
(Registration number 89/1844)  
(Share code: RPC DATA   ISIN: BW 000 000 0132)  
(“RPC Data” or “the Company”)  

CIRCULAR TO SHAREHOLDERS IN RESPECT OF THE TRANSACTION

1.  INTRODUCTION

1.1.  At the Company’s annual general meeting held on 9 December 2011 the RPC Board announced that they were considering a number of strategies to generate value for the benefit of Shareholders following years of declining profits (and for a number of years, losses) and the eventual demise of the citizen empowerment programme that also saw the return to executive directorship of founder, Mr Rob Pool. Shareholders unanimously voted to support the strategy adopted by the RPC Board.

1.2.  In August 2012 the RPC Board, having considered a number of wide ranging proposals since the previous year’s annual general meeting, agreed that the interests of Shareholders would be best served if the assets of the Company were liquidated and thereafter distributed to Shareholders in the form of cash. Following this decision the Company appointed a team of advisors to manage the execution of this value creation exercise. The Company has been issuing cautionary announcements since then in accordance with the BSE Listing Requirements.

1.3.  On 25th February 2013 the Company issued an announcement to Shareholders confirming the sale of RPC Data’s 33.33 % stake in an associate company, ASC Services (Pty) Limited, for a gross cash consideration of P1,050,000.00. The full announcement to Shareholders is set out in Appendix 5.

1.4.  On 8 August 2013 the Company issued an announcement to Shareholders confirming that the Independent Directors had received a firm offer from the MBO Consortium to acquire 100% of the Scheme Shares, subsequent to the Share Buy Back, conditional on receipt of the necessary regulatory and Shareholder approvals, it being recorded that the risk and benefit in and to the Scheme Shares shall transfer with effect from the Effective Date.

1.5.  Following the disposal of the minority interest in ASC Services (Pty) Limited the Company has three main categories of assets:

- Cash;
- the Commercial Property; and
- the Consulting Business.

1.6.  The Independent Directors believe that the total realisable net cash value of the assets of the Company and as set out above will be approximately P20,650,000.00 while the market capitalisation of the Company has varied between P7,800,000.00 and P11,000,000.00 over the preceding year. The net asset value of the Company as reported in the unaudited results for twelve months to 31 May 2013 (see Appendix 3 for the full announcement) was P17,428,154. Accordingly, the Share Buy Back Consideration and the Scheme Consideration collectively represents a 126% premium to the market value of the Company based on a weighted average price of 29 thebe per share for the 16,045 RPC shares that traded on the BSE over the past six months of trading and exceeds the net asset value of the Company as last reported in the unaudited results as at 31 May 2013, by 18%.

1.7.  Supported by the opinion of the Company’s Legal Advisor and other advisors the Independent Directors believe that the most efficient mechanism to return the surplus capital in the Company and realise the optimal value of the Consulting Business for the benefit of Shareholders is for the Company to dispose of the Commercial Property, acquire a percentage of the Shares held by the Shareholders in terms of Section 66 of the Companies Act and thereafter for the MBO Consortium to acquire the remaining balance of the Scheme Shares in terms of a scheme of arrangement in terms of section 240 of the Companies Act. In the event that the transactions envisaged in this Circular are effected, the MBO Consortium shall be the holders of 100% of the Shares with effect from the Effective Date.
2. **DISPOSAL OF THE COMMERCIAL PROPERTY**

2.1. The Commercial Property represents a material asset to the Company and approval for its disposal is required in terms of the Listing Requirements of the BSE as a category 1 transaction.

2.2. Ownership of the Commercial Property is not critical to the operation of the Consulting Business although the MBO Consortium have reached agreement with the prospective purchaser of the Commercial Property to lease a portion thereof subsequent to the EGM Resolution having been passed.

2.3. The Commercial Property has been actively marketed since December 2012 by two real estate agencies that have successfully secured sales of comparable properties in the Gaborone International Commerce Park area.

2.4. An arm’s length offer for P6,250,000.00 (excluding VAT) has been received from a reputable property holding company, supported by a letter of undertaking from Botswana Building Society in respect of the full offer price. The Company confirms that neither the offeror nor its associates are related parties as defined in the Listing Requirements. This offer has been accepted by the Company, subject to Shareholder approval in terms of the EGM Resolutions. The offer is significantly in excess of a valuation received by the Company for the Commercial Property (which valuation forms Appendix 6 to this Circular).

2.5. The Commercial Property was re-classified as a “non-current asset held for sale” in terms of the Company’s compliance with International Financial Reporting Standards and reflected at estimated market value in the unaudited results for the financial year ending 31 May 2013 (as disclosed in Appendix 3).

2.6. The effect of the disposal of the Commercial Property on both the net asset per share and net profit per share is not material (the Listing Requirements of the BSE regard 3% as being material).

2.7. The proceeds on disposal of the Commercial Property will be settled in cash on transfer and, after deduction of selling costs and capital gains taxation will be utilised, together with the other cash assets of the Company, to fund a portion of the Share Buy Back Consideration. A summary of the financial implications of the disposal is as follows:-

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sale Price</td>
<td>P6,250,000.00</td>
</tr>
<tr>
<td>Sale Costs</td>
<td>P250,000.00</td>
</tr>
<tr>
<td>Tax Payable</td>
<td>P313,038.00</td>
</tr>
<tr>
<td>Total net proceeds</td>
<td>P5,686,962.00</td>
</tr>
</tbody>
</table>

2.8. It should be noted that as of the date of this Circular, the Company has no significant liabilities save for those set out in the unaudited financial results (Appendix 3).

2.9. The RPC Board is of the opinion that the terms and conditions of the disposal of the Commercial Property are fair and reasonable and provide Shareholders with an effective and efficient mechanism to realise optimal value from their investment in the Company.

2.10. On 6 August 2013 the Company issued an announcement to Shareholders in respect of the proposed sale of the Commercial Property and in terms of the Listing Requirements. The full announcement to Shareholders is set out in Appendix 7.

3. **OBJECTIVES AND EFFECTS OF THE SHARE BUY BACK AND THE SCHEME**

3.1. The objective of the Share Buy Back and the Scheme is to return the surplus capital in the Company to Shareholders by means of the Share Buy Back and thereafter the acquisition of the Scheme Shares by the MBO Consortium through the MBO Offer and therefore to liberate value from the Company for the benefit of Shareholders in an effective and efficient manner.

3.2. The effect of the successful implementation of the Share Buy Back and the Scheme for Shareholders will be the disposal of all of their Shares in return for the Share Buy Back Consideration and the Scheme Consideration. The cash balances and net value to be received from the disposal of the Commercial Property and that derived from the MBO Offer (which MBO Offer has been determined by the Independent Financial Advisor to be fair and reasonable to Shareholders – the full Fair and Reasonable Report is disclosed in Appendix 8) can be established with reasonable accuracy, as can the costs associated with the execution of the transactions envisaged in the Share Buy Back and the Scheme to the point in time when the EGM and the Scheme Meeting will be held and thus allow the determination of a value for the Consideration payable to Shareholders. However the timing of settlement of the total consideration cannot be determined with accuracy as this is subject to the issuance of a Court Order to ratify the Scheme and further by the final determination of the Action.

3.3. Interest will accrue for the benefit of Shareholders on the Consideration but additional costs, which cannot be reasonably determined or estimated at the date of issuance of the Circular, may also be incurred during this same period to successfully conclude the Scheme which costs will need to be met from the Consideration proceeds and any interest earned thereon. In addition, Shareholders will receive the Consideration in two tranches as a result of the requirement to retain the Action Provision pending the full and final determination of the Action.
3.4. The Company will continue the Consulting Business after the Operative Date.

3.5. It is recognised that Shareholders will be required to approve the Share Buy Back and Scheme Shareholders on the Scheme after the close of the current financial year ending 31 May 2013 and prior to the release of audited full year results (the Company’s unaudited results for the financial year ending 31 May 2013 are set out in Appendix 3 and the Independent Financial Advisor’s Fair and Reasonable Report on the MBO Offer is set out in (Appendix 8) and to determine whether or not to approve the Scheme. The members have further been informed that the profits of the Company shall be significantly higher for the year ending 31 May 2013. Notwithstanding the foregoing, the Independent Directors are satisfied that proceeding with the Transaction at this juncture, having regard to the overall benefits of the Transaction and the costs of delaying the transaction until after the release of audited full year results, is in the best interests of the Company and its Shareholders.

4. THE SHARE BUY BACK

4.1. Subject to the Share Buy Back becoming operative in terms of the EGM Resolution and the Scheme, Shareholders shall be deemed, with effect from the Operative Date, to have:-

4.1.1. disposed of their respective Share Buy Back Shares in exchange for the Share Buy Back Consideration and the Company will be deemed to have acquired ownership of the Share Buy Back Shares, from the Operative Date, in exchange for the delivery of the Share Buy Back Consideration to Shareholders, as stated below;

4.1.2. authorised the Company (as principal) to cancel the Share Buy Back Shares acquired by the Company in terms of the Share Buy Back;

4.1.3. authorised the Company (as principal) and in respect of Scheme Shareholders to cause the Share Buy Back Consideration to be settled as an inherent component of the Scheme Consideration and as further set out below in paragraph 5.2.

4.2. In terms of the Companies Act, the passing of the EGM Resolutions in respect of the Share Buy Back shall be binding on all Shareholders and shall be rendered in full force and effect in terms of the Companies Act.

4.3. The Share Buy Back Consideration, subject to the Action Provision, is calculated as being P0.656 per Share, in total P13,250,000 for 20,200,884 Shares.

4.4. The mechanics of the Share Buy Back for Shareholders shall be effected simultaneously with the Scheme becoming operative and as further set out below in paragraph 5.2.

5. THE SCHEME

5.1. Subject to the Scheme becoming operative, Scheme Shareholders shall be deemed, with effect from the Operative Date, to have:-

5.1.1. disposed of their Scheme Shares in exchange for the Scheme Consideration, and the MBO Consortium will be deemed to have acquired ownership of the Scheme Shares, from the Effective Date, in exchange for the delivery of the Scheme Consideration to the Scheme Shareholders, as stated below;

5.1.2. consented to, at the request of the MBO Consortium, to register, or procure the registration of the Scheme Shares acquired in terms of the MBO Offer in the name of the MBO Consortium or their nominees.

5.2. The mechanics of the Share Buy Back and the Scheme upon the Scheme becoming operative for Shareholders are as follows:-

5.2.1. Certified Shareholders will be obliged to surrender their Share Certificates to the Transfer Secretaries, acting as agent for and on behalf of RPC Data, under the cover of the forms of acceptance and transfer attached to this Circular;

5.2.2. no action regarding the transfer of Shares is required from Dematerialised Shareholders;

5.2.3. against transfer to RPC Data and the MBO Consortium respectively of the Dematerialised Shares from the Dematerialised Shareholders, RPC Data (as principal) will cause the Initial Payment of Consideration due to Shareholders to be settled by direct credit (electronic funds transfer) to the bank account details as recorded by the CSD for the Dematerialised Shareholder or failing this by cheque, posted by ordinary mail at the risk of the Shareholder to the registered address of the Shareholder;

5.2.4. RPC Data or the Transfer Secretaries, acting as agents for and on behalf of the Company, will cause the Initial Payment of the Consideration to be settled by cheque, posted by ordinary mail at the risk of the Certified Shareholder to the registered address of the Certified Shareholder or direct credit (electronic funds transfer) where Certified Shareholders have provided bank account details in their acceptance and transfer instruction form to all Certified Shareholders who have surrendered their share Certificates;
5.2.5. On or before the expiry of 14 (fourteen) Business Days following determination of the Action, the Transfer Secretaries shall distribute the Final Payment, being that portion of the Action Provision remaining in the trust account of BDO to the Dematerialised Shareholders and the Certificated Shareholders on a pro rata basis and in accordance with clauses 5.2.3 and 5.2.4 to be interpreted mutatis mutandis.

5.3. The delivery by RPC Data to the Shareholders of the Consideration (as referred to in paragraphs 5.2.3, 5.2.4 and 5.2.5 above) shall be the sole and exclusive manner of discharge by RPC Data of its obligation to settle the Consideration due to the Shareholders against receipt of the relevant Share Buy Back Shares and Scheme Shares by RPC Data and the MBO Consortium respectively.

5.4. The rights of Shareholders to receive the Consideration will be a right enforceable by Shareholders against RPC Data only. Shareholders will be entitled to require RPC Data to enforce its rights arising in terms of the Transaction against the MBO Consortium, which rights the Company undertake to enforce.

5.5. In terms of the Share Buy Back and the Scheme, the acceptance of Share Certificates or Dematerialised records in respect of the Share Buy Back Shares and the Scheme Shares and settlement of the Consideration will be effected exclusively through RPC Data, or the Transfer Secretaries acting as the agent for and on behalf of RPC Data.

5.6. Upon the Scheme becoming operative, RPC Data will become wholly owned by the MBO Consortium and the listing of the RPC Data Shares on the BSE will be terminated.

5.7. RPC Data undertakes not to declare a dividend until the earlier of the Operative Date and the date upon which any of the Conditions Precedent fail.

5.8. Acceptances are irrevocable. A Shareholder who has elected to accept the offers incorporated in this Circular may not withdraw that acceptance.

5.9. Shareholders who have elected to accept the offers incorporated in this Circular will not be able to trade their Shares from the date on which they elected to accept the offer.

6. THE CONSIDERATION

6.1. Subject to the Action Provision, the Consideration is estimated to be P20,650,000.00 (approximately 65.6 thebe per Share) as illustrated in the table below and comprises two elements, the MBO Offer and the Share Buy Back. The MBO Offer is fixed at P7,400,000.00 while the Share Buy Back is estimated at P13,250,000.00 due to the factors explained in paragraph 3.2 above.

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>MBO Offer</td>
<td>7,400,000</td>
</tr>
<tr>
<td>Share Buy Back offer</td>
<td>13,250,000</td>
</tr>
<tr>
<td>Cash</td>
<td>8,053,000</td>
</tr>
<tr>
<td>Net proceeds on ASC disposal</td>
<td>919,000</td>
</tr>
<tr>
<td>Net proceeds on Commercial Property disposal</td>
<td>5,687,000</td>
</tr>
<tr>
<td>Transaction and estimated Action costs</td>
<td>(1,409,000)</td>
</tr>
<tr>
<td>Consideration</td>
<td>20,650,000</td>
</tr>
</tbody>
</table>

6.2. The Company is defending the Action (as is more fully set out in paragraph 20) and has agreed with the MBO Consortium to retain the Action Provision, through the offices of BDO, to provide adequate funds for the settlement of any liability arising from the Action and related costs incurred in defending the Action. In the premises, the Consideration shall be payable in two tranches, being the Initial Payment which shall be the entire amount of Consideration, less the Action Provision and the Final Payment which shall be the balance of the Action Provision subsequent to the full and final determination of the Action.

7. SETTLEMENT OF THE CONSIDERATION

7.1. The Consideration is payable in cash in the manner set out in terms of paragraph 5.2 above for Dematerialised and Certificated Shareholders respectively.

7.2. Completed forms of acceptance and transfer together with the relevant Share Certificates must be lodged by Certificated Shareholders with and received by the Transfer Secretaries at the address referred to in the form of acceptance and transfer in order to receive the Consideration.

7.3. Should a Certificated Shareholder(s) not deliver the form of acceptance and transfer by 17.00 on the Operative Date, the said Certificated Shareholder(s) shall be deemed to have accepted the Consideration in respect of their Share Buy Back Shares and Scheme Shares. The Consideration due to such Certificated Shareholders will only be settled upon receipt by the Transfer Secretaries of the Share Certificate/s in respect of all the relevant Shares, together with the duly signed forms of acceptance and transfer.
7.4. Dematerialised Shareholders are requested to notify the Transfer Secretaries of their intention to effect transfer of the relevant Dematerialised Shares to RPC Data and the MBO Consortium respectively in consideration for the settlement of the Consideration transfer by 10:00h on the Operative Date. If no instruction has been given to the Transfer Secretaries such Dematerialised Shareholders will be deemed to have accepted the Consideration in respect of their Shares.

7.5. No action regarding Share Certificates is required from Dematerialised Shareholders.

7.6. If the Consideration is not sent to Certificated Shareholders entitled thereto because the relevant Share Certificates and forms of acceptance and transfer or if the Consideration is returned undelivered to the Transfer Secretaries, the Consideration will be held by the Transfer Secretaries, on behalf of such Shareholders until claimed.

7.7. Subject to the Action Provision, the settlement of the Consideration to which any Shareholder becomes entitled in terms of the Scheme will be effected in full, without regard to any lien, right of set-off, counter-claim or any other analogous right to which RPC Data may be entitled.

8. TAXATION

Shareholders are advised to consult their professional advisors or Botswana Unified Revenue Services ("BURS") directly about their personal tax positions regarding their receipt of the Consideration.

9. CONDITIONS PRECEDENT

9.1. The Scheme will become binding on the Finalisation Date, subject to the fulfilment of the following Conditions Precedent (and will become operative on the Operative Date):–

9.1.1. the approval of the Competition Authority to the transactions envisaged in this Circular (which approval has been granted as of the date hereof);

9.1.2. the approval of the BSE to the Transaction;

9.1.3. the passing of the EGM Resolutions;

9.1.4. the Scheme being approved at the Scheme Meeting by a majority of the Shareholders representing not less than three-fourths of the votes exercisable by Shareholders present and voting, either in person or by proxy, or by representative, at a duly quorate Scheme Meeting (it being recorded that the quorum for the Scheme Meeting shall be two Shareholders) it being specifically recorded that the Related Parties will not be taken into account in determining a quorum at the Scheme Meeting and their votes will not be taken into account in determining the results of the voting at such Scheme Meeting in relation to any resolution in connection with MBO Offer; and

9.1.5. the Scheme being approved by the High Court in terms of the Companies Act.

9.2. In the unlikely event that the Conditions Precedent are not satisfied within 90 days of the approval of the Scheme by Scheme Shareholders at the Scheme Meeting, or such later date that the Independent Directors may determine, provided that such later date is no more than 180 days post the date on which Shareholders approve the Scheme, an extraordinary meeting of Shareholders will be called to resolve the future course of the Company.

10. DIRECTORS’ REMUNERATION AND SERVICE CONTRACTS

10.1. With effect from the Finalisation Date:

10.1.1. the Independent Directors will resign;

10.1.2. the Company will be delisted from the BSE; and

10.1.3. the MBO Consortium will appoint their own directors to the RPC Board.

Accordingly, the appointment and remuneration of directors post the Finalisation Date will be of no concern to Shareholders.

10.2. The recently appointed Independent Directors, who will resign on the conclusion of the Scheme Meeting, are entitled to a fixed fee and hourly rate for their services.

10.3. Apart from the appointment of the Independent Directors, referred to in 11.1, there have been no changes to the RPC Board nor any changes to the terms of their service contracts in the six months prior to the issuance of this Circular and nor will there be any changes until the conclusion of the Scheme on the Finalisation Date.
11. INDEPENDENT DIRECTORS

Pursuant to the Listing Requirements the Company has appointed three independent directors to the RPC Brand which directors will comprise an independent board (“Independent Board”) for the purposes of the Transactions. Their names and brief resumes are detailed below.

11.1. Robert Matthews, a Fellow of the Institute of Chartered Accountants in England and Wales, is a Fellow of the Botswana Institute of Chartered Accountants and qualified as a Certified Public Accountant (DC Institute USA). He retired as an audit and business advisory partner of PricewaterhouseCoopers Botswana in 2003 and is currently carrying out consultancy and advisory work for a number of companies and other clients in Botswana. He is a non-executive director of a number of public and private companies and a public entity board, and acts as the Chairman of seven and a member of two audit committees for public and private companies and a public entity in Botswana.

11.2. John Hinchliffe, a Fellow of the Botswana Institute of Chartered Accountants and a Fellow of the Institute of Chartered Accountants in England and Wales (ICAEW), is also the nominated contact member for the ICAEW in Botswana. John has been operating independently running his own consultancy and accounting practice since 1995 having previously been finance manager at Kgalagadi Breweries and audit manager with Coopers and Lybrand. He is also resident partner for DCDM Economic and Management Consultants and is an independent non-executive director on the board of Botswana Insurance Holdings Limited and a member of the audit and risk committee for that company.

11.3. John Stevens, a Fellow of The Botswana Institute of Accountants and member of The South African Institute of Accountants. He is also the past President of The Botswana Institute of Accountants. He retired as the Senior partner of Deloitte Botswana as well as a Board Member of Deloitte Southern Africa in 2007. He currently is carrying out consultancy and advisory work through his firm Stevens, Fricker & Associates. He is also a Board Member of a number of Public and Parastatal entities in Botswana.

12. DIRECTORS’ OPINIONS AND RECOMMENDATIONS

12.1. The Independent Directors have appointed the Independent Financial Advisor to provide its opinion regarding the MBO offer. Taking into consideration the terms and conditions of the Transaction, the Independent Financial Advisor is of the opinion that such terms and conditions are fair and reasonable to the Shareholders and its report is included as Appendix 8 to this Circular and has not been withdrawn prior to the publication of this Circular.

12.2. The Independent Board supports the Transaction and recommends that the Shareholders vote in favour of the EGM Resolution and the Scheme to be proposed at the EGM and Scheme Meeting respectively.

12.3. The Independent Directors have further considered the terms and conditions of the Transaction and the opinion of the Independent Expert.

12.4. The Independent Board, taking into account the above considerations, is unanimously of the opinion that the terms and conditions of the Transaction are fair and reasonable to the Shareholders and they recommend that the Shareholders vote in favour of the EGM Resolutions and the Scheme to approve the Transaction.

13. DIRECTORS’ RESPONSIBILITY

13.1. The directors, whose names are given in the section entitled “Corporate Information” in this Circular, collectively and individually, accept full responsibility for the accuracy of the information given and certify that to the best of their knowledge and belief there are no other facts the omission of which would make any statement false or misleading, that they have made all reasonable enquiries to ascertain such facts and (if applicable) that this Circular contains all information required by the law.

13.2. The directors confirm that the Circular includes all such information within their knowledge (or which it would be reasonable for them to obtain by making enquiries) as investors and their professional advisers would reasonably require and reasonably expect to find for the purpose of making an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the Company.

14. DIRECTORS’ INTERESTS IN SHARES

14.1. The following table sets out the interest of each director and their associates (as defined in the Listing Requirements) in the issued share capital of the Company as at the date of issuance of this Circular.
### Shareholders

**Name**  | **Number of shares held directly** | **Number of shares held indirectly** | **Total Shares held** | **% of issued share capital** | **% of share capital permitted to vote at the Scheme Meeting**
--- | --- | --- | --- | --- | ---
Robert Matthews | - | - | - | - | -
John Hinchcliffe | - | - | - | - | -
John Stevens | - | - | - | - | -

**Independent, Non-executive Directors**

<table>
<thead>
<tr>
<th>Shareholder name</th>
<th>Number of Shares</th>
<th>Percentage of Shares in issue</th>
<th>% of share capital permitted to vote at the Scheme Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Christopher John Bray</td>
<td>9,096,887</td>
<td>28.89%</td>
<td>32.47%</td>
</tr>
<tr>
<td>Jayaraman Ramesh</td>
<td>6,643,518</td>
<td>21.10%</td>
<td>23.72%</td>
</tr>
</tbody>
</table>

**Non-executive Directors**

<table>
<thead>
<tr>
<th>Shareholder name</th>
<th>Number of Shares</th>
<th>Percentage of Shares in issue</th>
<th>% of share capital permitted to vote at the Scheme Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Robert Pool</td>
<td>3,470,724</td>
<td>11.02%</td>
<td>Not applicable</td>
</tr>
</tbody>
</table>

**Total Related Party Directors**

<table>
<thead>
<tr>
<th>Shareholder name</th>
<th>Number of Shares</th>
<th>Percentage of Shares in issue</th>
<th>% of share capital permitted to vote at the Scheme Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pedro Marcus (Pty) Ltd</td>
<td>9,096,887</td>
<td>28.89%</td>
<td>-</td>
</tr>
<tr>
<td>John Robert Pool</td>
<td>3,470,724</td>
<td>11.02%</td>
<td>-</td>
</tr>
<tr>
<td>State Informatics Ltd</td>
<td>2,600,000</td>
<td>8.26%</td>
<td>-</td>
</tr>
<tr>
<td>Averil Esmeralda Pool</td>
<td>2,577,632</td>
<td>8.19%</td>
<td>-</td>
</tr>
<tr>
<td>Raja Ram</td>
<td>1,591,226</td>
<td>5.05%</td>
<td>-</td>
</tr>
</tbody>
</table>

**Total**

<p>| | | | |</p>
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<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL</td>
<td>19,336,469</td>
<td>61.41%</td>
<td>-</td>
</tr>
</tbody>
</table>

### Notes

14.2. There has been no dealing in Shares by any directors of the RPC Board during the six month period ending on the last practicable date prior to release of this Circular.

15. OTHER ARRANGEMENTS

Other than for the irrevocable undertakings detailed in paragraph 17 below, no arrangements, agreements or understandings which have any connection with or dependence on the Scheme exist between RPC Data, the Shareholders or any person acting in concert with it, or any director of RPC Data.

16. MAJOR SHAREHOLDERS

As at the last practicable date prior to the issuance of this Circular the major shareholders of the Company owning 5% or more of the issued Shares are disclosed in the table below.
17. UNDERTAKINGS IN RELATION TO THE TRANSACTION

The Company has received written irrevocable undertakings from the following significant Shareholders and/or their duly authorised representatives, pursuant to which these Shareholders and/or their duly authorised representatives have irrevocably agreed, at the EGM and in the event that the High Court requisitions the Scheme Meeting, to vote the Shares which are beneficially held by them, or in the case of a duly authorised representative, under their discretion to control, to vote such Shares and the Shareholders are qualified to vote in terms of the Scheme in favour of the EGM Resolutions and the Scheme respectively:

<table>
<thead>
<tr>
<th>Name</th>
<th>Total Shares held</th>
<th>% of issued share capital</th>
<th>% of share capital for Shareholders permitted to vote at the Scheme Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pedro Marcus (Pty) Ltd.</td>
<td>9,096,887</td>
<td>28.89%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Averil Esmeralda Pool</td>
<td>2,577,632</td>
<td>8.19%</td>
<td>13.63%</td>
</tr>
<tr>
<td>Raja Ram</td>
<td>1,591,226</td>
<td>5.05%</td>
<td>8.41%</td>
</tr>
<tr>
<td>Sheila Raja Ram</td>
<td>1,489,929</td>
<td>4.73%</td>
<td>7.88%</td>
</tr>
<tr>
<td>Paul Douglas Sunners</td>
<td>1,450,468</td>
<td>4.61%</td>
<td>7.67%</td>
</tr>
<tr>
<td>Jayaraman Ramesh</td>
<td>1,371,722</td>
<td>3.94%</td>
<td>6.55%</td>
</tr>
<tr>
<td>Priya Iyer</td>
<td>1,239,126</td>
<td>3.63%</td>
<td>7.25%</td>
</tr>
<tr>
<td>Vadakut Naduvil Rajendran</td>
<td>951,515</td>
<td>3.02%</td>
<td>5.03%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>19,768,505</strong></td>
<td><strong>62.79%</strong></td>
<td><strong>56.42%</strong></td>
</tr>
</tbody>
</table>

18. FINANCIAL INFORMATION

18.1. Please refer to Appendix 1 attached hereto in respect of abridged audited financial reports of RPC Data for the previous four financial years ended 31 May 2013.

18.2. The full accounting policies, notes to the accounts and auditor’s reports can be found in the annual reports of RPC Data which documents are available for inspection at the registered offices of RPC Data.

18.3. Please refer to Appendix 3 attached hereto in respect of the unaudited financial results of RPC Data for the financial year ending 31 May 2013.

18.4. The RPC Data Board have been advised that RPC Data will enjoy a significant increase in profits in the year ended 31 May 2013. Profits aside, there have been no material changes in the financial or trading position of RPC Data subsequent to the publication of the last audited financial statements.

18.5. The auditor’s report on the extracted historical financial information of RPC Data in Appendix 1 can be found in Appendix 2.

19. MATERIAL CONTRACTS

There are no material contracts save as are disclosed in the annual reports of the Company.

20. LITIGATION

20.1. RPC Data is engaged in defending a claim against the Company by an ex-employee, who at the time of his employment was an executive director of the Company, Mompatis Nwako (the “Action”). The outcome of the Action is not known at the date of this Circular as the case is currently being heard in the High Court and thus may only be determined at a date subsequent to the Finalisation Date. Accordingly, the RPC Board has agreed to retain the Action Provision to meet any costs arising in connection with the settlement of this litigation. Once the Action has been fully and finally determined any remaining funds in the Action Provision will be distributed to Shareholders through the Transfer Secretaries on a pro rata basis and in accordance with paragraph 5.2.

20.2. Other than the Action disclosed above there are no other matters of litigation pending or threatened that the Company is aware of as at the date of this Circular.
21. COMPETITION AUTHORITY
Approval for the acquisition by the MBO Consortium of 100% of the issued equity of the Company, which will result from the successful finalisation of the Scheme, has been received from the Competition Authority pursuant to the provisions of Section 55 of the Competition Act, 2009.

22. EXPERTS AND ADVISORS CONSENTS
The Independent Financial Advisor, auditor, sponsoring broker, Legal Advisor, Property valuation provider transaction advisor and Transfer Secretaries have consented in writing to act in their respective capacities and to their names being stated in this Circular and have not withdrawn their respective consents prior to the publication of this Circular.

23. GENERAL
23.1. RPC Data hereby irrevocably undertakes that immediately after the Transaction becomes operative, it will sign and/or procure the signing of all documents which are necessary to be signed and will carry out and/or procure the carrying out of all acts which are necessary to be carried out to give effect to the Transaction.

23.2. Upon the Transaction becoming operative, Share Certificates relating to the Shares will cease to be of any value, other than for the purpose of acceptance in terms of the Transaction and no Certificates or deeds or documents will be issued by RPC Data in place thereof.

23.3. On the Operative Date, the RPC Board and every director of the Transfer Secretaries will irrevocably be deemed to be the attorney and agent in rem suam of each of the Shareholders to implement the Transaction and registration of transfer referred to in paragraph 7 above or elsewhere in this Circular and to sign any instrument of transfer in respect thereof or any other documents required to implement the Transaction.

23.4. Subject to the written consent of RPC Data, the Independent Directors of RPC Data may consent:-

23.4.1. before or at the Scheme Meeting, at any time prior to the voting in respect of the Scheme, to any amendment, variation or modification of the Scheme;

23.4.2. to any amendment, variation or modification which the Court may think fit to approve or impose provided that no amendment, variation or modification made after the Scheme Meeting may have the effect of diminishing the rights which will accrue to Scheme Shareholders in terms of the Scheme or increase the obligations of RPC Data or the MBO Consortium in terms of the Scheme.

23.5. A Certificate signed by any director of RPC Data stating that all the conditions of the Scheme have been fulfilled and that the Scheme has become operative shall be binding on RPC Data and the MBO Consortium and Shareholders.

23.6. All dates and times referred to in this Circular are subject to amendment. Details of any such amendments will be published in the press.

23.7. The Related Party Shareholders will not vote at the Scheme Meeting.

23.8. RPC Data shall bear the costs of the Independent Financial Advisor, transaction advisor, sponsoring broker, Legal Advisor, auditor and costs of the Transaction and all other regulatory fees of any nature whatsoever.

23.9. RPC Data shall be entitled to accept and act on all documents recorded with RPC Data relating to the status and capacity of any Shareholder.

23.10. Each mandate, instruction or authority with regard to the Shares recorded with RPC Data at the Record Date will be deemed, unless and until revoked, to be a mandate, instruction or authority to RPC Data in respect of any right accruing in respect of the Consideration.

24. DOCUMENTATION AVAILABLE FOR INSPECTION
Copies of the documents listed below will be available for inspection for a period of at least 14 days during normal business hours on Business Days from the date of this Circular at the Registered Office:

24.1. the constitution of RPC Data;
24.2. the Fair and Reasonable Report;
24.3. the letters of consent of the Independent Financial Advisor, auditor, sponsoring broker, Legal Advisor, transaction advisor and Transfer Secretaries;
24.4. the Scheme Application;
24.5. the Ex Parte Order;
24.6. any irrevocable undertakings received prior to the date of the Circular;
24.7. the full audited financial statements of RPC Data for the past 5 financial years ending 31 May 2012, including the accounting policies, notes to the financial statements and auditor’s report.

Christopher John Bray
John Hinchliffe
FOR AND ON BEHALF OF THE BOARD OF RPC Data
Dated at Gaborone this 30 August 2013
## RPC DATA LIMITED AND ITS SUBSIDIARIES

### STATEMENTS OF COMPREHENSIVE INCOME

For the year ended 31 May

<table>
<thead>
<tr>
<th>Notes</th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>18,630,926</td>
<td>16,879,479</td>
<td>17,471,818</td>
<td>25,987,243</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(11,538,853)</td>
<td>(10,545,949)</td>
<td>(10,549,428)</td>
<td>(13,885,880)</td>
</tr>
<tr>
<td>Gross profit</td>
<td>7,092,073</td>
<td>6,333,530</td>
<td>6,922,390</td>
<td>12,101,363</td>
</tr>
<tr>
<td>Other income</td>
<td>1</td>
<td>422,461</td>
<td>223,145</td>
<td>876,416</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>2</td>
<td>(6,643,661)</td>
<td>(7,552,602)</td>
<td>(11,047,932)</td>
</tr>
<tr>
<td>Operating profit/(loss)</td>
<td>870,873</td>
<td>(995,927)</td>
<td>(3,249,126)</td>
<td>1,583,248</td>
</tr>
<tr>
<td>Finance income</td>
<td>4</td>
<td>154,905</td>
<td>137,018</td>
<td>132,505</td>
</tr>
<tr>
<td>Finance expense</td>
<td>4</td>
<td>-</td>
<td>(2,334)</td>
<td>(4,536)</td>
</tr>
<tr>
<td>Share of associate company profit</td>
<td>9</td>
<td>409,459</td>
<td>358,438</td>
<td>142,216</td>
</tr>
<tr>
<td>Profit/(loss) before taxation</td>
<td>1,435,237</td>
<td>(502,805)</td>
<td>(2,978,941)</td>
<td>2,122,516</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>5</td>
<td>(501,748)</td>
<td>(680,239)</td>
<td>(184,315)</td>
</tr>
<tr>
<td>Income tax expense from discontinued operations</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Profit/(loss) for the year from continuing operations</td>
<td>933,489</td>
<td>(1,183,044)</td>
<td>(3,163,256)</td>
<td>(891,688)</td>
</tr>
<tr>
<td>Profit/(loss) from discontinued operations</td>
<td>26</td>
<td>96,036</td>
<td>(29,590)</td>
<td>(258,762)</td>
</tr>
<tr>
<td>Profit/(loss) for the year</td>
<td>1,029,525</td>
<td>(1,212,634)</td>
<td>(3,422,018)</td>
<td>(1,486,400)</td>
</tr>
</tbody>
</table>

### Other comprehensive income

- Exchange differences on foreign currency translation reserve: -
- Gain on revaluation of land and buildings: 1,530,289
- Deferred tax on revaluation of land and buildings: 11
- Amalgamation adjustment on depreciation: (83,162)

### Restatement:

- Amalgamation reserve: -
- Discontinued operations reversals - accumulated losses: 148,836
- Discontinued operations reversals - foreign currency translation reserve: 315,284

### Other comprehensive income for the year, net of tax

- Total comprehensive profit/(loss): 2,249,865
- Profit/(loss) attributable to:
  - Owners of the parent: 1,029,525
  - Non-controlling interest: -

### Total comprehensive (loss)/profit attributable to:

- Equity holders of the company: 2,249,865
- Non-controlling interest: -

### Number of shares issued:

- Basic earnings per share (thebe) for profit/(loss) attributable to the owners of the company: 3.27
- Basic earnings per share (thebe) for profit/(loss) from continuing operations attributable to the owners of the company: 2.97
- Basic earnings per share (thebe) for profit/(loss) from discontinued operations attributable to the owners of the company: 0.30
RPC DATA LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
As at 31 May

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>8,487,002</td>
<td>7,583,156</td>
<td>8,350,315</td>
<td>7,096,930</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>91,714</td>
<td>146,403</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investments in subsidiaries</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investment in associate company</td>
<td>784,373</td>
<td>789,497</td>
<td>765,114</td>
<td>626,899</td>
</tr>
<tr>
<td>Loans due from associate companies</td>
<td>-</td>
<td>51,183</td>
<td>76,009</td>
<td>130,907</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>9,363,089</td>
<td>8,570,239</td>
<td>9,195,438</td>
<td>7,854,736</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Work-in-progress</td>
<td>1,658,562</td>
<td>2,051,647</td>
<td>2,442,978</td>
<td>2,949,396</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>6,691,490</td>
<td>2,950,047</td>
<td>11,894,833</td>
<td>14,067,647</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>9,496,344</td>
<td>4,297,897</td>
<td>2,791,850</td>
<td>5,436,265</td>
</tr>
<tr>
<td>Discontinued operations fair value assets</td>
<td>62,746</td>
<td>52,772</td>
<td>2,626</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>17,846,396</td>
<td>9,299,591</td>
<td>17,129,661</td>
<td>22,453,308</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>17,909,142</td>
<td>9,352,363</td>
<td>17,132,287</td>
<td>22,453,308</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital and reserves attributable to equity-holders of the company</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stated capital</td>
<td>14,558,918</td>
<td>14,558,918</td>
<td>14,558,918</td>
<td>14,558,918</td>
</tr>
<tr>
<td>Revaluation reserve</td>
<td>5,574,502</td>
<td>4,271,000</td>
<td>3,482,445</td>
<td>2,785,713</td>
</tr>
<tr>
<td>Accumulated losses</td>
<td>(4,432,856)</td>
<td>(5,379,219)</td>
<td>(4,125,738)</td>
<td>(982,936)</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td>15,700,564</td>
<td>13,450,699</td>
<td>13,915,625</td>
<td>16,361,695</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total equity and liabilities</strong></td>
<td>15,700,564</td>
<td>13,450,699</td>
<td>13,915,625</td>
<td>16,361,695</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred tax liabilities</td>
<td>829,942</td>
<td>278,114</td>
<td>993,730</td>
<td>974,168</td>
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<tr>
<td><strong>Current liabilities</strong></td>
<td>8,277,435</td>
<td>3,081,736</td>
<td>8,499,813</td>
<td>8,780,575</td>
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<tr>
<td>Trade and other payables</td>
<td>2,464,290</td>
<td>1,112,053</td>
<td>2,318,557</td>
<td>4,191,606</td>
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<tr>
<td>Provisions</td>
<td>10,741,725</td>
<td>4,193,789</td>
<td>11,418,370</td>
<td>12,972,181</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td>11,571,667</td>
<td>4,471,903</td>
<td>12,412,100</td>
<td>13,946,349</td>
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<tr>
<td><strong>Total equity and liabilities</strong></td>
<td>27,272,231</td>
<td>17,922,602</td>
<td>26,327,725</td>
<td>30,308,044</td>
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RFC DATA LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
For the year ended 31 May

<table>
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<tr>
<th></th>
<th>Group</th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
<th>2009</th>
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<tbody>
<tr>
<td><strong>Continuing operations</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Cash flows from operating activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash in/out flow from operations</td>
<td></td>
<td>4,658,367</td>
<td>2,415,945</td>
<td>(1,650,052)</td>
<td>445,067</td>
</tr>
<tr>
<td>Finance expense</td>
<td></td>
<td>-</td>
<td>(2,334)</td>
<td>(4,536)</td>
<td>(4,039)</td>
</tr>
<tr>
<td>Income tax-paid</td>
<td></td>
<td>166,044</td>
<td>767,647</td>
<td>799,325</td>
<td>4,340,351</td>
</tr>
<tr>
<td>Income tax-refund received</td>
<td></td>
<td>-</td>
<td>546,439</td>
<td>118,213</td>
<td>8,719</td>
</tr>
<tr>
<td>Net cash (utilised in)/generated from operating activities</td>
<td></td>
<td>4,492,323</td>
<td>2,192,403</td>
<td>(2,335,700)</td>
<td>(3,890,604)</td>
</tr>
<tr>
<td>Cash flows from investing activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of property, plant and equipment</td>
<td></td>
<td>3,008</td>
<td>(399,284)</td>
<td>(547,926)</td>
<td>(435,088)</td>
</tr>
<tr>
<td>Purchase of software</td>
<td></td>
<td>-</td>
<td>(108,167)</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Repayment of loan from associate company</td>
<td></td>
<td>51,183</td>
<td>24,826</td>
<td>54,898</td>
<td>54,208</td>
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<tr>
<td>Interest received</td>
<td></td>
<td>154,905</td>
<td>137,018</td>
<td>132,505</td>
<td>249,210</td>
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<tr>
<td>Proceeds from disposal of property and equipment</td>
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<td>88,461</td>
<td>8,000</td>
<td>51,807</td>
<td>105,216</td>
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<tr>
<td>Dividend received</td>
<td></td>
<td>414,583</td>
<td>287,347</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net cash (utilised in)/generated from investing activities</td>
<td></td>
<td>706,124</td>
<td>(50,260)</td>
<td>(308,716)</td>
<td>(26,454)</td>
</tr>
<tr>
<td>(Decrease)/increase in cash and cash equivalents</td>
<td></td>
<td>5,198,447</td>
<td>2,142,143</td>
<td>(2,644,416)</td>
<td>(3,917,058)</td>
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<tr>
<td>Balance at beginning of the year</td>
<td></td>
<td>4,297,897</td>
<td>2,168,185</td>
<td>5,436,266</td>
<td>9,353,323</td>
</tr>
<tr>
<td>Foreign exchange (loss)/gain</td>
<td></td>
<td>-</td>
<td>(12,431)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>At end of the year</td>
<td></td>
<td>9,496,344</td>
<td>4,297,897</td>
<td>2,791,850</td>
<td>5,436,265</td>
</tr>
<tr>
<td><strong>Discontinued operations</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash flows from operating activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash out flow from operations</td>
<td></td>
<td>(402,822)</td>
<td>(116,249)</td>
<td>(87,977)</td>
<td>(1,058,876)</td>
</tr>
<tr>
<td>Income tax paid</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net cash utilised in operating activities</td>
<td></td>
<td>(402,822)</td>
<td>(116,249)</td>
<td>(87,977)</td>
<td>(1,058,876)</td>
</tr>
<tr>
<td>Cash flows from investing activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of property, plant and equipment</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net cash utilised in investing activities</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Decrease)/ Increase in cash and cash equivalents</td>
<td></td>
<td>(402,822)</td>
<td>(116,249)</td>
<td>(87,977)</td>
<td>(1,058,876)</td>
</tr>
<tr>
<td>Balance at the beginning of the year</td>
<td></td>
<td>507,417</td>
<td>623,666</td>
<td>87,977</td>
<td>1,146,853</td>
</tr>
<tr>
<td>At end of the year</td>
<td></td>
<td>104,595</td>
<td>507,417</td>
<td>-</td>
<td>87,977</td>
</tr>
</tbody>
</table>
RPC DATA LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CHANGES IN EQUITY  
For the year ended 31 May

<table>
<thead>
<tr>
<th></th>
<th>Stated capital</th>
<th>Revaluation reserve</th>
<th>Foreign currency translation reserve</th>
<th>Accumulated Losses</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attributable to equity holders of the company</td>
<td>P</td>
<td>P</td>
<td>P</td>
<td>P</td>
<td>P</td>
</tr>
<tr>
<td><strong>Balance at 1 June 2008</strong></td>
<td>14,558,918</td>
<td>2,607,356</td>
<td>(58,043)</td>
<td>503,464</td>
<td>17,611,695</td>
</tr>
<tr>
<td>Comprehensive income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss for the year</td>
<td>-</td>
<td>-</td>
<td>- (1,486,400)</td>
<td>(1,486,400)</td>
<td>- (1,486,400)</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>-</td>
<td>236,400</td>
<td>- 236,400</td>
<td>- 236,400</td>
<td></td>
</tr>
<tr>
<td>Total comprehensive income</td>
<td>-</td>
<td>236,400</td>
<td>(1,486,400)</td>
<td>(1,250,000)</td>
<td>(1,250,000)</td>
</tr>
<tr>
<td><strong>Balance at 31 May 2009</strong></td>
<td>14,558,918</td>
<td>2,607,356</td>
<td>178,357</td>
<td>(982,936)</td>
<td>16,361,695</td>
</tr>
<tr>
<td>Comprehensive income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit for the year</td>
<td>-</td>
<td>-</td>
<td>- (3,422,018)</td>
<td>(3,422,018)</td>
<td>- (3,422,018)</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foreign currency translation differences</td>
<td>-</td>
<td>100,859</td>
<td>100,859</td>
<td>100,859</td>
<td></td>
</tr>
<tr>
<td>Revaluation surplus on property</td>
<td>-</td>
<td>875,089</td>
<td>- 875,089</td>
<td>- 875,089</td>
<td></td>
</tr>
<tr>
<td>(net of deferred tax)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total comprehensive income</td>
<td>-</td>
<td>875,089</td>
<td>(3,422,018)</td>
<td>(2,446,070)</td>
<td>(2,446,070)</td>
</tr>
<tr>
<td><strong>Balance at 31 May 2010</strong></td>
<td>14,558,918</td>
<td>3,482,445</td>
<td>279,216</td>
<td>(4,404,954)</td>
<td>13,915,625</td>
</tr>
<tr>
<td>Comprehensive Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss for the year</td>
<td>-</td>
<td>-</td>
<td>- (1,212,633)</td>
<td>(1,212,633)</td>
<td>- (1,212,633)</td>
</tr>
<tr>
<td>Foreign currency translation differences</td>
<td>-</td>
<td>36,068</td>
<td>- 36,068</td>
<td>- 36,068</td>
<td></td>
</tr>
<tr>
<td>Revaluation surplus on property</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(net of deferred tax)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total comprehensive income</td>
<td>-</td>
<td>36,068</td>
<td>(1,212,633)</td>
<td>(1,176,565)</td>
<td>(1,176,565)</td>
</tr>
<tr>
<td><strong>Balance at 31 May 2011 - as previously stated</strong></td>
<td>14,558,918</td>
<td>3,482,445</td>
<td>315,284</td>
<td>(5,617,587)</td>
<td>12,739,060</td>
</tr>
<tr>
<td>Discontinued operations - Foreign currency translation reserve</td>
<td>-</td>
<td>(315,284)</td>
<td>315,284</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Amalgamation - revaluation reserve restatement (net of deferred tax)</td>
<td>-</td>
<td>225,752</td>
<td>(225,752)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Deferred tax on revaluation recomputed</td>
<td>-</td>
<td>562,803</td>
<td>- 562,803</td>
<td>- 562,803</td>
<td></td>
</tr>
<tr>
<td>Accumulated profits - discontinued operations</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Balance at 31 May 2011 - restated</strong></td>
<td>14,558,918</td>
<td>4,271,000</td>
<td>(5,379,219)</td>
<td>13,450,699</td>
<td>13,450,699</td>
</tr>
<tr>
<td>Comprehensive Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit for the year</td>
<td>-</td>
<td>-</td>
<td>- 1,029,525</td>
<td>1,029,525</td>
<td></td>
</tr>
<tr>
<td>Other Comprehensive Income</td>
<td>-</td>
<td></td>
<td>- 1,303,502</td>
<td>1,303,502</td>
<td></td>
</tr>
<tr>
<td>Revaluation surplus on property</td>
<td>-</td>
<td>1,303,502</td>
<td>- 1,303,502</td>
<td>- 1,303,502</td>
<td></td>
</tr>
<tr>
<td>(net of deferred tax)</td>
<td></td>
<td></td>
<td>(83,162)</td>
<td>(83,162)</td>
<td></td>
</tr>
<tr>
<td>Amalgamation adjustment on depreciation</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total comprehensive income</td>
<td>-</td>
<td>1,303,502</td>
<td>946,363</td>
<td>2,249,865</td>
<td>2,249,865</td>
</tr>
<tr>
<td><strong>Balance at 31 May 2012</strong></td>
<td>14,558,918</td>
<td>5,574,502</td>
<td>(4,432,856)</td>
<td>15,700,564</td>
<td>15,700,564</td>
</tr>
</tbody>
</table>

22
APPENDIX 2 – AUDITOR’S STATEMENT ON SUMMARISED HISTORICAL FINANCIAL INFORMATION ON RPC DATA

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS AND BOARD OF DIRECTORS OF RPC DATA LIMITED

Report on the financial statements

The accompanying summarised consolidated statements of financial position, statements of comprehensive income, statements of changes in equity and statements of cash flows have been derived from the consolidated financial statements of RPC Data Limited for the years ended 31 May 2009, 31 May 2010, 31 May 2011 and 31 May 2012. The summarised consolidated financial statements do not contain all the disclosures required by the financial reporting framework applied in the preparation of the audited consolidated financial statements. These summarised consolidated financial statements also do not reflect the effects of events that occurred subsequent to the date of our audit report on the audited consolidated financial statements, that may require adjustments of, or disclosure in the audited financial statements.

We have audited the consolidated financial statements of RPC Data Limited for the year ended 31 May 2012, from which the summarised consolidated statements of financial position, statements of comprehensive income, statements of changes in equity and statements of cash flows for the corresponding period were derived, in accordance with the International Standards on Auditing.

In our report dated 14 August 2012, we expressed an unqualified opinion on the consolidated financial statements for the year ended 31 May 2012 from which the summarised consolidated statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows for the corresponding period were derived.

We were not appointed auditors of RPC Data Limited for the years ended 31 May 2009, 31 May 2010 and 31 May 2011. The consolidated financial statements for the years then ended, from which these summarised consolidated financial statements were derived, were audited by PricewaterhouseCoopers, Certified Auditors, Botswana, in accordance with the International Standards on Auditing.

In their audit reports dated 5 November 2009, 8 December 2010 and 14 November 2011, PricewaterhouseCoopers expressed unqualified opinion on the consolidated financial statements for the years ended 31 May 2009, 31 May 2010 and 31 May 2011 from which the summarised consolidated statements of financial position, statements of comprehensive income, statements of changes in equity and statements of cash flows for the corresponding period were derived.

For a better understanding of the group’s financial position and the results of its operations for the period and of the scope of our audit, the summarised consolidated financial statements should be read in conjunction with the consolidated statements of financial position, statements of comprehensive income, statements of changes in equity and statements of cash flows from which they were derived and the respective audit opinions thereon.

Management’s Responsibility for the Summary Financial Statements

These summarised consolidated statements of financial position, statements of comprehensive income, statements of changes in equity and statements of cash flows are the responsibility of the Company’s management.

Auditor’s Responsibility

Our responsibility is to express an opinion on whether these summarised consolidated statements of financial position, statements of comprehensive income, statements of changes in equity and statements of cash flows are consistent, in all material respects, with the consolidated financial statements from which they were derived based on our procedures, which were conducted in accordance with International Standard of Auditing, Engagements to Report on Summary Financial Statements.

Opinion

In our opinion, the summarised consolidated statements of financial position, statements of comprehensive income, statements of changes in equity and statements of cash flows are consistent, in all material respects, with the consolidated financial statements from which they were derived.

Date: 30 August 2013
Gaborone

IAMS
Certified Auditors
Practicing member: K R SriDaran
Membership number: 19900320.01

Partners
K.R.SriDaran FCA (Botswana), ACA (SriLanka) – D.SriDaran ACA (Botswana), FCCA (SriLanka)
## APPENDIX 3 – UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDING 31 MAY 2013

Incorporated in the Republic of Botswana (Registration number 89/1844)

### SUMMARISED UNAUDITED RESULTS FOR THE YEAR ENDED 31 MAY 2013

<table>
<thead>
<tr>
<th></th>
<th>Group 2013 BWP</th>
<th>Group 2012 BWP</th>
<th>Company 2013 BWP</th>
<th>Company 2012 BWP</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>STATEMENTS OF COMPREHENSIVE INCOME</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Continuing operations</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Turnover</td>
<td>25,379,655</td>
<td>18,630,926</td>
<td>25,379,655</td>
<td>18,630,926</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>$(14,803,205)</td>
<td>$(11,538,853)</td>
<td>$(14,803,205)</td>
<td>$(11,538,853)</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>10,571,450</td>
<td>7,092,073</td>
<td>10,571,450</td>
<td>7,092,073</td>
</tr>
<tr>
<td>Other operating income</td>
<td>780,176</td>
<td>422,461</td>
<td>1,411,060</td>
<td>837,044</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(7,690,786)</td>
<td>(6,643,661)</td>
<td>(7,690,786)</td>
<td>(6,643,661)</td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>3,660,840</td>
<td>870,873</td>
<td>4,291,724</td>
<td>1,285,456</td>
</tr>
<tr>
<td>Share of associate company profit</td>
<td>-</td>
<td>409,459</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net finance income</td>
<td>395,938</td>
<td>154,905</td>
<td>395,938</td>
<td>154,905</td>
</tr>
<tr>
<td><strong>Profit before tax</strong></td>
<td>4,056,778</td>
<td>1,435,237</td>
<td>4,687,662</td>
<td>1,440,361</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(1,107,562)</td>
<td>(501,748)</td>
<td>(1,107,562)</td>
<td>(501,748)</td>
</tr>
<tr>
<td><strong>Profit after tax from continuing operations</strong></td>
<td>2,949,216</td>
<td>933,489</td>
<td>3,580,100</td>
<td>938,613</td>
</tr>
<tr>
<td><strong>Profit/(loss) from discontinued operations</strong></td>
<td>(62,746)</td>
<td>96,036</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Profit from discontinued operations</td>
<td>-</td>
<td>33,290</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Profit/(loss) on fair value of assets and liabilities</td>
<td>(62,746)</td>
<td>62,746</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Profit for the year</strong></td>
<td>2,886,470</td>
<td>1,029,525</td>
<td>3,580,100</td>
<td>938,613</td>
</tr>
<tr>
<td><strong>Gain/(loss) on revaluation of land and buildings</strong></td>
<td>(1,500,728)</td>
<td>1,530,289</td>
<td>(1,500,728)</td>
<td>530,289</td>
</tr>
<tr>
<td>Tax on revaluation of land and buildings</td>
<td>341,848</td>
<td>(226,787)</td>
<td>341,848</td>
<td>(226,787)</td>
</tr>
<tr>
<td>Amalgamation adjustment on depreciation</td>
<td>-</td>
<td>(83,162)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Other comprehensive income</strong></td>
<td>1,158,880</td>
<td>1,220,340</td>
<td>(1,158,880)</td>
<td>1,303,502</td>
</tr>
<tr>
<td><strong>Total comprehensive profit</strong></td>
<td>1,727,590</td>
<td>2,249,865</td>
<td>2,421,220</td>
<td>2,242,115</td>
</tr>
<tr>
<td><strong>Profit/(loss) attributable to Equity holders of the company</strong></td>
<td>2,886,475</td>
<td>1,029,525</td>
<td>3,580,100</td>
<td>938,613</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Comprehensive profit attributable to Equity holders of the company</strong></td>
<td>2,886,475</td>
<td>1,029,525</td>
<td>3,580,100</td>
<td>938,613</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Comprehensive profit attributable to Equity holders of the company</strong></td>
<td>1,727,590</td>
<td>2,249,865</td>
<td>2,421,220</td>
<td>2,242,115</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Comprehensive profit attributable to Equity holders of the company</strong></td>
<td>1,727,590</td>
<td>2,249,865</td>
<td>2,421,220</td>
<td>2,242,115</td>
</tr>
<tr>
<td>Basic earnings per share (thebe) for earnings attributable to the owners of the company</td>
<td>9.17</td>
<td>3.27</td>
<td>11.37</td>
<td>2.98</td>
</tr>
<tr>
<td>Basic earnings per share (thebe) for earnings from continuing operations attributable to the owners of the company</td>
<td>9.37</td>
<td>2.97</td>
<td>11.37</td>
<td>2.98</td>
</tr>
<tr>
<td>Basic earnings per share (thebe) for earnings from discontinued operations attributable to the owners of the company</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Headline earnings per share (thebe)</td>
<td>9.17</td>
<td>3.27</td>
<td>11.37</td>
<td>2.98</td>
</tr>
<tr>
<td>Dividend per share (thebe)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Number of shares in issue</td>
<td>31,482,887</td>
<td>31,482,887</td>
<td>31,482,887</td>
<td>31,482,887</td>
</tr>
</tbody>
</table>
### STATEMENTS OF FINANCIAL POSITION

#### 2013

<table>
<thead>
<tr>
<th></th>
<th>GROUP 2012</th>
<th>GROUP 2013</th>
<th>COMPANY 2012</th>
<th>COMPANY 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td>BWP</td>
<td>BWP</td>
<td>BWP</td>
<td>BWP</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>461,667</td>
<td>8,487,002</td>
<td>461,667</td>
<td>8,487,002</td>
</tr>
<tr>
<td>Intangible asset</td>
<td>50,246</td>
<td>91,714</td>
<td>50,246</td>
<td>91,714</td>
</tr>
<tr>
<td>Investment in associate company</td>
<td></td>
<td>784,373</td>
<td></td>
<td>153,489</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Work-in-progress</td>
<td>721,054</td>
<td>1,658,562</td>
<td>721,054</td>
<td>1,658,562</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>5,579,504</td>
<td>6,691,490</td>
<td>5,579,504</td>
<td>6,691,490</td>
</tr>
<tr>
<td>Short term investments</td>
<td>12,571,446</td>
<td></td>
<td>12,571,446</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>1,078,271</td>
<td>9,496,344</td>
<td>1,078,271</td>
<td>9,496,344</td>
</tr>
<tr>
<td><strong>Discontinued operations fair value assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>5,119,915</td>
<td>9,363,089</td>
<td>5,119,915</td>
<td>8,732,206</td>
</tr>
<tr>
<td><strong>EQUITY AND LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Capital and reserves</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stated capital</td>
<td>14,558,918</td>
<td>14,558,918</td>
<td>14,558,918</td>
<td>14,558,918</td>
</tr>
<tr>
<td>Revaluation reserve</td>
<td>4,415,622</td>
<td>5,574,502</td>
<td>4,415,622</td>
<td>5,574,502</td>
</tr>
<tr>
<td>Accumulated losses</td>
<td>(1,546,266)</td>
<td>(1,546,266)</td>
<td>(1,546,266)</td>
<td>(1,546,266)</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>17,428,154</td>
<td>17,700,565</td>
<td>17,428,154</td>
<td>17,700,565</td>
</tr>
<tr>
<td><strong>Total equity and liabilities</strong></td>
<td>26,712,190</td>
<td>27,272,231</td>
<td>26,712,190</td>
<td>26,578,602</td>
</tr>
</tbody>
</table>

#### 2012

<table>
<thead>
<tr>
<th></th>
<th>GROUP 2012</th>
<th>GROUP 2013</th>
<th>COMPANY 2012</th>
<th>COMPANY 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td>BWP</td>
<td>BWP</td>
<td>BWP</td>
<td>BWP</td>
</tr>
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<td></td>
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<td></td>
<td></td>
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<td>Work-in-progress</td>
<td>721,054</td>
<td>1,658,562</td>
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<td></td>
</tr>
<tr>
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<td>9,496,344</td>
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<td>9,496,344</td>
</tr>
<tr>
<td><strong>Discontinued operations fair value assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>5,119,915</td>
<td>9,363,089</td>
<td>5,119,915</td>
<td>8,732,206</td>
</tr>
<tr>
<td><strong>EQUITY AND LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Capital and reserves</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stated capital</td>
<td>14,558,918</td>
<td>14,558,918</td>
<td>14,558,918</td>
<td>14,558,918</td>
</tr>
<tr>
<td>Revaluation reserve</td>
<td>4,415,622</td>
<td>5,574,502</td>
<td>4,415,622</td>
<td>5,574,502</td>
</tr>
<tr>
<td>Accumulated losses</td>
<td>(1,546,266)</td>
<td>(1,546,266)</td>
<td>(1,546,266)</td>
<td>(1,546,266)</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>17,428,154</td>
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<td>17,428,154</td>
<td>17,700,565</td>
</tr>
<tr>
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<td>26,712,190</td>
<td>27,272,231</td>
<td>26,712,190</td>
<td>26,578,602</td>
</tr>
</tbody>
</table>

#### STATEMENTS OF CASH FLOWS

**Continuing operations cashflow**

- Cash flows from operations: 3,963,256
- Finance expense: (365)
- Income tax paid: (1,150,437)

**Net cash generated in operating activities**: 2,812,454

**Cash flow from investing activities**

- Purchase of property, plant and equipment: (334,181)
- Purchase of intangible assets: (17,000)
- Repayment of loan to associate companies: -
- Interest received: 396,303
- Proceeds from disposal of investment in associate: 1,050,000
- Proceeds from disposal of property and equipment: 245,797
- Dividend received: 414,583

**Net cash generated in investing activities**: 1,340,919

**Increase in cash and cash equivalents**: 4,153,374

**At the beginning of the year**: 9,496,343

**At the end of the year**: 13,649,717

**Discontinued operations cashflow**

- Cash outflow from operations (India liquidation): (42,194)

**Net cash utilised in operating activities**: (42,194)

**Cash flows from investing activities**

- Zambia operations cash remitted to company: (62,400)

**Net cash utilised in investing activities**: (62,400)

**At the beginning of the year**: 104,594

**At the end of the year**: -
## STATEMENTS OF CHANGES IN EQUITY

<table>
<thead>
<tr>
<th>Group</th>
<th>Stated capital P</th>
<th>Revaluation reserve P</th>
<th>Accumulated Losses P</th>
<th>Total P</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance at 1 June 2011</strong></td>
<td>14 558 918</td>
<td>4 271 000</td>
<td>(5 379 219)</td>
<td>13 450 699</td>
</tr>
<tr>
<td><strong>Comprehensive Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit for the year</td>
<td>-</td>
<td>-</td>
<td>1 029 525</td>
<td>1 029 525</td>
</tr>
<tr>
<td><strong>Other Comprehensive Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revaluation surplus on property</td>
<td>-</td>
<td>1 303 502</td>
<td>-</td>
<td>1 303 502</td>
</tr>
<tr>
<td>(net of deferred tax)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amalgamation adjustment on depreciation</td>
<td>-</td>
<td>-</td>
<td>(83 162)</td>
<td>(83 162)</td>
</tr>
<tr>
<td><strong>Total comprehensive income</strong></td>
<td>-</td>
<td>1 303 502</td>
<td>946 363</td>
<td>2 249 865</td>
</tr>
<tr>
<td><strong>Balance at 31 May 2012</strong></td>
<td>14 558 918</td>
<td>5 574 502</td>
<td>(4 432 856)</td>
<td>15 700 564</td>
</tr>
<tr>
<td><strong>Comprehensive Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit for the year</td>
<td>-</td>
<td>-</td>
<td>2 949 216</td>
<td>2 949 216</td>
</tr>
<tr>
<td><strong>Other Comprehensive Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Write down of Property to fair value on reclassification to Non-current asset held for sale (net of deferred tax)</td>
<td>-</td>
<td>(1 158 880)</td>
<td>-</td>
<td>(1 158 880)</td>
</tr>
<tr>
<td>Discontinued operations net asset value movement</td>
<td>-</td>
<td>-</td>
<td>(62 746)</td>
<td>(62 746)</td>
</tr>
<tr>
<td><strong>Total comprehensive income</strong></td>
<td>-</td>
<td>(1 158 880)</td>
<td>2 886 470</td>
<td>1 727 590</td>
</tr>
<tr>
<td><strong>Balance at 31 May 2013</strong></td>
<td>14 558 918</td>
<td>4 415 622</td>
<td>(1 546 386)</td>
<td>17 428 154</td>
</tr>
</tbody>
</table>

**Company**

| **Balance at 1 June 2011**           | 14 558 918       | 4 271 000              | (6 065 098)          | 12 764 820 |
| **Comprehensive income**             |                  |                        |                      |         |
| Profit for the year                  | -                | -                      | 938 612              | 938 612 |
| **Other comprehensive income**       |                  |                        |                      |         |
| Revaluation surplus on property     | -                | 1 303 502              | -                    | 1 303 502 |
| (net of deferred tax)                |                  |                        |                      |         |
| **Total comprehensive income**      | -                | 1 303 502              | 938 612              | 2 242 114 |
| **Balance at 31 May 2012**           | 14 558 918       | 5 574 502              | (5 126 486)          | 15 006 934 |
| **Comprehensive income**             |                  |                        |                      |         |
| Profit for the year                  | -                | -                      | 3 580 100            | 3 580 100 |
| **Other comprehensive income**       |                  |                        |                      |         |
| Write down of Property to fair value on reclassification to Non-current asset held for sale (net of deferred tax) | -                | (1 158 880)            | -        | (1 158 880) |
| **Total comprehensive income**      | -                | (1 158 880)            | 3 580 100            | 2 421 220 |
| **Balance at 31 May 2013**           | 14 558 918       | 4 415 622              | (1 546 386)          | 17 428 154 |
COMMENTARY ON RESULTS

BASIS OF PREPARATION

The summarised financial statements presented herewith have been extracted from the financial statements of the group and company for the year ended 31 May 2013. These have been prepared in accordance with International Financial Reporting Standards using accounting policies which are consistent with those used in the previous financial year.

FINANCIAL PERFORMANCE AND PROSPECTS

The company has shown significant improvement in performance since November 2011 due to a number of significant contracts including ZESCO in Zambia and the collection of some old outstanding debts in the last six months that had previously been provided for as bad debts. These contracts are now all complete. An analysis of the profitability over the last three half year periods shows that profitability is decreasing. Net profit in the second half of the year reported declined by 28%. Revenue and gross profit was stagnant during that period whilst overheads grew by 36%. This led to the decline in profitability in the second half. As such the first quarter earnings for the 2014 year end are expected to be weak as the trend is expected to persist.

The company has not been awarded any significant contract in the coming year. As such the management is not optimistic about the forth coming year and has lowered the profit forecast. Nevertheless, the management continues to seek ways to grow revenue and manage overheads in the face of slowing business especially in Botswana which is the primary market for the company.

RESTRUCTURING

In February 2013, we sold the 33% shareholding in ASC to the majority shareholder for P1,050,000 and a separate announcement was made with the details. The profit of P256 626 before tax made on the sale is included in the current year profit. The sale of ASC leaves the group with no other investment. As such the difference between the company and group results emanate from profit on sale of ASC. This will be the last time the group will report consolidated financial statements unless the circumstances change.

The directors have also made a decision to sell the building at Plot 39, Gaborone International Commerce Park given that it served no operational advantage and was just tying up shareholders funds. The intention is to sell the building and RPC will then become a tenant taking approximately 40% of the floor space. An offer of P6.25 million was accepted by the board but the transaction needs to be ratified by the members to be completed. Due to the decisions on the building, it is now separately disclosed as “Non current assets held for sale” on the statement of financial position.

It is due to this major restructuring that regular cautionary announcements have been issued since August 2012, with a halt on trading the shares occurring in April 2013. The all encompassing proposal for a scheme of arrangement has been approved by the BSE, and is awaiting presentation before a judge before circulation to shareholders, which will explain in detail the proposed restructuring. An EGM will then be called to vote on the proposal.

BOARD OF DIRECTORS

During the year, 3 independent directors joined the board. These are John Hinchcliffe, Bob Matthews and John Stevens. The board will be seeking the members approval of their appointment at the EGM. As indicated on the recent circular the three directors will resign on the consummation of the scheme of arrangement.

By Order of the Board of Directors

Christopher John Bray  John Robert Pool
Chairperson of the Board  Managing Director
08 August 2013  08 August 2013

Private Bag BR 42, Broadhurst, Gaborone, Botswana
Unit 5 Plot 39 Gaborone International Commerce Park
Tel: (267) 3903644, Fax: (267) 3903645
www.rpcdata.com
**APPENDIX 4 – HISTORICAL ANALYSIS OF SHARE TRADING ON THE BSE**

RPC Data Limited – analysis of share trading on the BSE

<table>
<thead>
<tr>
<th>Period</th>
<th>Volume</th>
<th>Highest price (t)</th>
<th>Lowest price (t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 August 2013 - 25 April 2013</td>
<td>Trading halted</td>
<td>Trading halted</td>
<td>Trading halted</td>
</tr>
<tr>
<td>25 April 2013-25 March 2013</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17 April</td>
<td>2,045</td>
<td>30</td>
<td>30</td>
</tr>
<tr>
<td>11 April</td>
<td>5,000</td>
<td>30</td>
<td>30</td>
</tr>
<tr>
<td>08 April</td>
<td>4,000</td>
<td>30</td>
<td>30</td>
</tr>
<tr>
<td>March 2013</td>
<td>Nil</td>
<td></td>
<td></td>
</tr>
<tr>
<td>February 2013</td>
<td>Nil</td>
<td></td>
<td></td>
</tr>
<tr>
<td>January 2013</td>
<td>4,000</td>
<td>29</td>
<td>25</td>
</tr>
<tr>
<td>December 2012</td>
<td>Nil</td>
<td></td>
<td></td>
</tr>
<tr>
<td>November 2012</td>
<td>1,000</td>
<td>30</td>
<td>30</td>
</tr>
<tr>
<td>October 2012</td>
<td>Nil</td>
<td></td>
<td></td>
</tr>
<tr>
<td>September 2012</td>
<td>216,606</td>
<td>35</td>
<td>35</td>
</tr>
<tr>
<td>August 2012</td>
<td>Nil</td>
<td></td>
<td></td>
</tr>
<tr>
<td>May 2012 - July 2012</td>
<td>1,243,560</td>
<td>35</td>
<td>30</td>
</tr>
<tr>
<td>February 2012 - April 2012</td>
<td>70,000</td>
<td>30</td>
<td>27</td>
</tr>
<tr>
<td>November 2011 – January 2012</td>
<td>3,169,193</td>
<td>27</td>
<td>25</td>
</tr>
<tr>
<td>August 2011 – October 2011</td>
<td>747,156</td>
<td>23</td>
<td>23</td>
</tr>
</tbody>
</table>
**ANNOUNCEMENT OF SALE OF MINORITY STAKE IN ASC SERVICES (PROPRIETARY) LIMITED**

Further to the cautionary announcement first issued on 17th August 2012, and subsequent cautionary announcements issued since then, the board of RPC Data Limited ("RPC" or "the Company") is pleased to confirm to its shareholders ("Shareholders") that the Company has sold its investment in ASC Services (Proprietary) Limited ("ASC") ("the Disposals").

<table>
<thead>
<tr>
<th>Asset</th>
<th>33.33% shareholding in ASC</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Purchaser</td>
<td>ADS ICT Links (Proprietary) Limited, the existing controlling shareholder of ASC, representing management of ASC</td>
</tr>
<tr>
<td>Purpose of the Disposal</td>
<td>This Disposal represents execution of the Board’s strategy to unlock value through a corporate transaction or restructuring (&quot;the Value Creation Exercise&quot;) referred to in the aforementioned cautionary announcements</td>
</tr>
<tr>
<td>Consideration</td>
<td>The sum of P1,050,000 (Pula one million and fifty thousand), representing twice net asset value of the ASC shares disposed</td>
</tr>
<tr>
<td>Effect on net asset value (per RPC share)</td>
<td>The Consideration represents a profit, before capital gains taxation, of P265,626 (Pula two hundred and sixty five thousand six hundred and twenty six) over the carrying value of this investment as per the audited accounts of RPC for the financial year ending 31 May 2012. The impact of this Disposal on the net assets of the Company is not material (3% being recognised as material in terms of the Listing Requirements of the Botswana Stock Exchange)</td>
</tr>
<tr>
<td>Effect on net profits (per RPC share)</td>
<td>In the financial year ending 31 May 2012 RPC accounted for P409,459 as its share of the profit of ASC as an associate and accordingly, as a result of the Disposal, will not be recording any share of profits with effect from the current financial year. The pro-forma effect of this Disposal, had it occurred on the first day of the financial year ended 31 May 2012, before accounting for any financial income that would have been earned on the Consideration over that same period, would be a reduction in basic earnings per share of 1.30 thebe per share from the reported 3.27 thebe per share</td>
</tr>
<tr>
<td>Benefits expected to accrue to the Company as a result of the Disposal</td>
<td>The Consideration, which will be subject to capital gains taxation in the Company’s hands, is payable in cash and will be returned to Shareholders in due course on conclusion of the Value Creation Exercise</td>
</tr>
</tbody>
</table>

Shareholders should continue to exercise caution when dealing in the Company’s shares as the Value Creation Exercise continues.

The information on this Disposal, which does not require shareholder approval, has been provided in accordance with the Listing Requirements of the Botswana Stock Exchange.

By Order of the Board - 25 February 2013
APPENDIX 6 – COMMERCIAL PROPERTY VALUATION

The Directors

RPC DATA LTD
Private Bag BR 42
Gaborone

April 2\textsuperscript{nd} 2013

Dear Sirs,

RE: Valuation of Lease Area 591-KO Portion 39 of the Farm Forest Hill No. 9-KO

I, Itamar Azoulay, an authorised Registered Valuer in terms of the Real Estate Institute of Botswana and the Real Estate Professionals Act 2003, with 14 years' experience undertaking valuations of fixed property, declare that I and my associates have inspected the properties, as set out in the attached table, with a view to determining the market value as at 2\textsuperscript{nd} April 2013.

Market value is defined as "The estimated amount for which an asset or right in asset should exchange in cash On the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties have each acted knowledgeably, prudently and without compulsion."

I am of the opinion that the market value of the RPC DATA Head Office (Plot 39 Unit 5 Gaborone International Commerce Park) as at 2\textsuperscript{nd} April 2013 is P 5,925,000 (Five million nine hundred and twenty five thousand Pula only).

I confirm that my company Promanco (PTY) LTD did manage to achieve an offer of P 6,250,000 plus VAT.

I consent to my name being stated in the form and context in which it will appear in the Circular to be issued by the Company

Yours faithfully,
Itamar Azoulay
Managing Director
Promanco (Proprietary) Limited
MSAIV, MREIB

Registered in terms of the Real Institute of Botswana and The Real Estate Professionals Act, 2003."
2nd April 2013

VALUATION CERTIFICATE

The property RPC DATA Head Office Plot 39 Unit 5
Legal Description - Lease Area 591-KO (Pt of PTN 39) of the Farm Forest Hill No. 9-KO.
Address - The property is located at the entrance into Gaborone International Commerce Park directly facing Barr Plat within a similar designed complex.
Zoning - The property is zoned for “Light Industrial”.
Tenure - The property is held leasehold for a period of 99 years from 25th October 1999 under deed of transfer no. 248/99 in favour of RPCDL Properties (PTY) LTD
Property Description - It benefits from a double storey office section attached to a single storey warehouse structure. The office is subdivided with partitioned offices and benefits from air-conditioning.
Gross Internal Areas
1) The warehouse is measured at ca. 224m2
2) The Office space is measured at ca. 765m2
Total Gross Internal Area is ca. 989 sq.
Plot size - 1,281m2
Instruction to determine the OPEN MARKET VALUE of the given property.
Nature and date of valuation - Valuation is to be as at 2nd April 2013 and to be in accordance with the Real Estate Institute of Botswana and the International Valuation Standards.

Market Value P 5,925,000 (Five million nine hundred and twenty five thousand Pula only).
Valuation Notes I have applied market related rentals. However it is shown that due to its location and the fact that owner occupier remains as a higher OMV than a typical investment acquisition hence the disparity between the OMV and the actual sale price. This property benefits from a good and sound structure within a very popular area and with ample parking. Current rental levels are lower due to market demands hence an owner occupier the demand is higher.
We have done due diligence on the title deeds and have assumed that the information thereon is complete and accurate.

We applied market rentals only being P 65/m2 for the office and P 40/m2 for the warehouse. We have also applied a vacancy, Maintenance rate and levies at 5% deduction and have applied due to its location a capitalization factor of 10.5%.

Yours faithfully

Itamar Azoulay
Managing Director
MBIDP, MREIB, MSAIV
Property Valuer.
APPENDIX 7 – ANNOUNCEMENT IN RESPECT OF THE DISPOSAL OF THE COMMERCIAL PROPERTY

RPC DATA LIMITED
(Incorporated in the Republic of Botswana)
Registration Number 89/1844
BSE Share Code: RPC DATA

ANNOUNCEMENT OF PROPOSED SALE OF COMMERCIAL PROPERTY

The board of RPC Data Limited ("RPC" or "the Company") is pleased to advise shareholders ("Shareholders") that agreement has been reached for the disposal by the Company of the commercial building and land held under Lease Area 591-KO Portion 39a of the Farm Forest Hill No. 9-KO and registered in the name of the Company and physically situated at Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone (the "Commercial Property") ("the Disposal").

<table>
<thead>
<tr>
<th>Asset</th>
<th>The commercial building and land held under Lease Area 591-KO Portion 39a of the Farm Forest Hill No. 9-KO and registered in the name of the Company and physically situated at Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Purchaser</td>
<td>Beta Aerials and Electronics (Proprietary) Limited, a limited liability company duly incorporated in accordance with the laws of Botswana and having Company No. 92/2078, which is not related in any way to RPC or the any of the directors of the Company, care of RSM Gurugroup Botswana, Box 1816, Plot 1278, Old Lobatse Road, Gaborone</td>
</tr>
<tr>
<td>Purpose of the Disposal</td>
<td>This Disposal represents execution of the Company's strategy to unlock value through a corporate transaction or restructuring (&quot;the Value Creation Exercise&quot;) and requires approval by Shareholders as detailed below</td>
</tr>
<tr>
<td>Consideration</td>
<td>The sum of P6,250,000 (Pula six million two hundred and fifty thousand)</td>
</tr>
<tr>
<td>Effect on net asset value (per RPC share)</td>
<td>The Consideration exceeds an independent valuation of the Commercial Property which determined the open market value to be P5,925,000 and equals the carrying value of this investment as per the unaudited interim accounts of RPC for the six months ending 30 November 2012. The impact of this Disposal on the net assets of the Company is not material (3% being recognised as material in terms of the Listing Requirements of the Botswana Stock Exchange)</td>
</tr>
<tr>
<td>Effect on net profits (per RPC share)</td>
<td>The impact of this Disposal on the net profits of the Company is not material (3% being recognised as material in terms of the Listing Requirements of the Botswana Stock Exchange)</td>
</tr>
<tr>
<td>Benefits expected to accrue to the Company as a result of the Disposal</td>
<td>The Consideration, which will be subject to capital gains taxation in the Company's hands, is payable in cash and will be returned to Shareholders in terms of the scheme of arrangement proposal that will be put to Shareholders at the scheme meeting following an extraordinary general meeting (&quot;EGM&quot;) referred to below</td>
</tr>
<tr>
<td>Approvals</td>
<td>Shareholders are required to approve of this Disposal in accordance with the Listing Requirements of the Botswana Stock Exchange. Accordingly, a circular detailing the proposed Disposal and providing notice of an EGM of Shareholders to approve the Disposal will be issued within 28 days of this announcement or such later date as will be advised in the press.</td>
</tr>
</tbody>
</table>

The information on this Disposal, which is subject to Shareholder approval, has been provided in accordance with the Listing Requirements of the Botswana Stock Exchange.

By Order of the Board – 06 August 2013
INDEPENDENT FAIR AND REASONABLE OPINION IN RESPECT OF THE DISPOSAL OF THE BUSINESS OF RPC DATA LIMITED ("RPC DATA")

1 INTRODUCTION

(a) Background
Imara Botswana Limited ("Imara") has been mandated to give its professional opinion as to the fairness and reasonableness of the consideration being offered for the business of RPC Data.

(b) Applicable BSE Rules
This opinion has been prepared in accordance with the Botswana Stock Exchange ("BSE") Listing Requirements.

(c) Definition of Fairness
Fairness is primarily based on quantitative factors. Fairness according to the Oxford English dictionary is the treatment of a group of people equally and justly or appropriately in the circumstances. In the context of this transaction, the term “fair” applies to the cash consideration being offered for the business of RPC Data and if this consideration is a fair value for the business.

(d) Definition of Reasonableness
Reasonableness is the measurement of fairness or sensibility, as appropriate, as applied to a particular situation.

2 PROCEDURES

(a) Information and Sources Of Information
In arriving at our opinion set out below, we have considered, inter alia the following:

i) The property owned by RPC Data will be disposed and not form part of the disposal of the RPC Data business;
ii) The acquisition of the RPC Data business will not include the cash which was in the business at 31 May 2012 (approximately BWP 8.0 million);
iii) Whilst RPC Data is currently listed on the BSE, the company will seek to be de-listed as part of this disposal process;
iv) The poor financial performance of RPC Data over the five year period from 2008 - 2012;
v) The current trading environment and competitors to RPC Data;
vi) Annual financial statements of RPC Data for the years ended 31 May 2012, 2011, 2010 and 2009;
vn) Management accounts for the business of RPC Data for the 12 months ended 31 May 2013;
viii) Management forecasts for the business of RPC Data the years ending 31 May 2013 and 2014 as well as updated management forecasts for the years ending 31 May 2014 and 2015;
ix) Valuation multiples derived from comparable listed companies, obtained from companies’ financial statements and Capital IQ; and
x) Discussions with the Managing Director of RPC Data, Mr. Rob Pool concerning the current and expected trading of RPC Data.
(b) Corporate Restructuring of RPC Data

RPC Data is currently undertaking a corporate restructuring to unlock value for shareholders. This corporate restructuring includes:

i) The disposal of the commercial property owned by RPC Data in Gaborone;
ii) The disposal of the 33.33% shareholding held by RPC Data in ASC Services; and
iii) The management buyout of RPC Data, being the consulting business and operations, including contracts with clients, employees and those assets and liabilities related to the business.

Following the completion of the above disposals, the board of RPC Data will distribute the total consideration received for the three disposals, as well as the current cash balance held by the company, to the shareholders of RPC Data and RPC Data will be delisted from the BSE.

(c) Valuation

In order to assess the fairness of the terms and conditions relating to the transaction, Imara performed an independent valuation of the business of RPC Data as at 26 January 2013. Following the provision of updated information from management of RPC Data in June 2013, Imara performed a review of this valuation. The updated information was in relation to the financial performance of the business for period to 31 May 2013 and revised management forecasts for the 2014 and 2015 financial years. Imara presented to the board of RPC Data a Valuation Report dated January 2013 as well as a presentation dated June 2013.

In performing an independent valuation on the business of RPC Data, Imara confirms that it has carried out the following:

i) The valuation of the business of RPC Data using the Discounted Cashflow Methodology ("DCF"):
   - The DCF methodology derives an Equity Value of the business of RPC Data by subtracting the existing long term debt from the estimated Enterprise Value ("EV"), which is nil, as per the opening balance sheet. The EV is calculated by computing the future free cash flows of the business of RPC Data and discounting them at the weighted average cost of capital.
   - Determining free cash flows requires careful calculation of net changes in working capital as well as future capital expenditure in furniture, fittings, motor vehicles and investment in new software and computer equipment.
   - Calculating the cost of equity requires the risk free rate and market premium to be determined. The risk free rate is ordinarily calculated as equivalent of Government Bonds in the economy in which the business being valued is located. In this instance, the seven year bond issued by the Bank of Botswana, with a coupon rate of 10.25%.
   - The WACC of the business of RPC Data has been computed as 13.55%, which has been driven by the average cost of equity for company, since there is no cost of debt.
   - The expected growth rate in earnings to perpetuity, which is applied after the projection period, was estimated to be 4.1% per annum, which is the average projected growth in the Africa Gross Domestic Product ("GDP") until 2018.

ii) The valuation of the business of RPC Data using the Market Approach:-
   - In order to corroborate the results of the DCF Valuation Methodology, Imara cross checked the DCF valuation results through the application of the Market Approach, which makes use of multiples based on Revenue, EBITDA and earnings obtained from comparable companies listed on the JSE Limited ("JSE").
   - Whilst there are some comparable companies locally, financial information is not readily available on these companies, and as such, they could not be included in the relative valuation approach.
   - Imara considered the companies within the “Software and Computer Services” sector of the JSE when identifying suitable comparable companies to RPC Data. This sector comprises of 12 companies, with market capitalisations ranging from R9 billion to R4 million.
   - After reviewing this sector, Imara included the following companies in the relative valuation, believing that they are the most relevant when determining a value for the business of RPC Data:
     * AdaptiT Holdings Limited;
     * Datacentrix Holdings Limited; and
     * Gijima Group Limited.
   - A discount of 25% was applied to the relative valuation to take into account the following:
     * Whilst RPC Data is listed on the BSE, it’s market capitalisation is significantly smaller than the comparable companies, and the Company has been underperforming over the last few years;
     * There is limited liquidity in the trading of the RPC Data shares, in relation to the shares of those companies included in the market approach, meaning that the comparable companies’ shares would be expected to trade at a higher value than RPC Data; and
     * RPC Data operates in a smaller market than those companies which are listed on the JSE, with limited growth opportunities.

iii) The key internal and external value drivers and assumptions which were used in deriving an appropriate valuation for the business of RPC Data are as follows:
   - The poor financial performance of the company during the period from 2009 - 2011;
   - The reliance of the company on four key individuals, being the core management team, without whom there is unlikely to be any improved performance of the company;
   - The exceptional performance of the company in the latest financial year ending 31 May 2013;
   - The completion of key contracts (amounting to approximately 35% of 2013 revenue) in May 2013 and the fact that management have not yet secured any major contracts for 2014 and 2015;
   - The uncertainty within the local Information and Communications Technology sector, with decreased demand for services and the emergence of regional competitors;
   - The limited interest from potential acquirers for the business of RPC Data; and
   - General market and commercial risks within the industry.

(d) Appropriateness And Reasonableness Of Information And Assumptions Used

In regard to the publicly available information and historical financial information on RPC Data, Imara is of the view that same is reasonably reliable. Imara made use of the Annual Reports published by the company, such annual reports being signed off by auditors and approved by the BSE. In regard to the management accounts for the year ended 31 May 2013, which have not yet been audited, management confirmed that the information provided was accurate and true.
Whilst Imara did not rely on the forecast provided by management in determining its valuation, Imara did consider these forecasts, and specifically the fact that management have not yet secured any major contracts for the 2014 financial year. Imara has relied on the accuracy and veracity of this information provided.

In regard to the comparative information, Imara is satisfied that the data extracted from companies’ financial statements and Capital IQ is reasonable and appropriate.

(e) Limiting Conditions

Imara has relied upon and assumed the accuracy and completeness of the information used by it in deriving its opinion and its opinion is dependent on such information being complete and accurate in all material respects.

The opinion as expressed herein is necessarily based upon the information available to us, including the financial, regulatory, securities market and other conditions and circumstances existing and disclosed to Imara as at the date hereof. Imara has furthermore assumed that all conditions precedent including any material regulatory, other approvals and consents required in connection with the transaction have been or will be fulfilled/obtained. Accordingly, future developments may affect our opinion, which we are under no obligation to update, revise or re-affirm.

Where practical Imara has corroborated the reasonableness and appropriateness of the information provided for the purpose of this opinion, whether in writing or obtained through discussions with the directors of RPC Data.

This opinion does not constitute, nor does it include, an audit conducted in accordance with generally accepted auditing standards. Consequently, such information cannot be relied upon to the same extent as that derived from audited financial statements for completed accounting periods. On the basis of these enquiries and such other procedures as Imara considers appropriate to the circumstances, Imara believes that the information provided has been prepared with due care and consideration.

3 OPINION

(a) Summary

Based upon and subject to the foregoing, Imara is of the opinion that the consideration of BWP7.4 million being offered for the business of RPC Data is fair and reasonable to the shareholders of RPC Data.

(b) Significant Factors and Key Considerations

The following are the significant factors and key considerations taken into account in arriving at our opinion:

i) The business of RPC Data comprises the consulting business of the company, being the current contracts in place, as well as any prospective and future contracts.

ii) The current cash balances of RPC Data will be reduced by BWP8.0 million (being the cash balance in the company at May 2012). RPC Data will therefore likely have to secure short term financing to finance its working capital requirements.

iii) The DCF valuation methodology remains the most accurate and well-accepted approach to determining the valuation of a company as it takes into account the specific factors applicable to the future free cash flows of the business of RPC Data. This relates specifically to the projected earnings over a six year period and the resources required to achieve those earnings.

iv) Imara therefore placed more reliance on the DCF methodology in determining an appropriate valuation range for the business of RPC Data.

v) The market approach for determining a valuation range for the business of RPC Data is based upon viewing and comparing current conditions amongst fairly comparable business entities that may be listed on appropriate exchanges. The financial attributes of these comparable companies and their trading prices and financial performance can serve as strong indicators of fair market value of the subject company.

vi) In performing the market approach, Imara made use of comparable companies listed on the JSE. Although there are some comparable companies operating in Botswana, there is not readily available information on these companies.

vii) As well as being of a much smaller scale than the comparable companies utilised in the market approach, the business of RPC Data operates in a very different market. Specific market dynamics which are applicable to the business of RPC Data are not necessarily applicable to the comparable companies. This applies particularly to the fact that RPC Data experienced decreased revenues in the period from 2009 to 2011.

viii) Imara performed a valuation of the business of RPC Data based on both the DCF methodology and the market approach. A weighting of 70% / 30% was applied to these valuation techniques in order to establish a valuation range for the business of RPC Data which is fair and reasonable.

Imara has based this opinion on the state of the market and the trading conditions and circumstances of RPC Data as at the date of this letter. Specifically, Imara has assumed the continued involvement of the current management team. In the consulting industry, the Shareholders should note that subsequent developments may affect this opinion, but Imara is under no obligation to update, revise or re-affirm this opinion should any such developments transpire.

(c) Independent Advice

Note that this opinion is not a recommendation to any shareholder of RPC Data as to the manner in which they should vote, nor is it advice given on the appropriate course of action for such directors or shareholders to take.
Shareholders should note that each individual shareholder’s decision may be influenced by such shareholder’s particular circumstances and accordingly that such shareholder should consult an independent advisor if in any doubt as to the merit or otherwise of the transaction.

(d) Independent Expert Details

The Independent expert is Imara Botswana Limited.

Contact details are as follows:

Physical Address
2nd Floor, Morojwa House,
Unit 6,
Plot 74769,
New Central Business District,
Gaborone, Botswana

Postal Address
P Bag 00186
Gaborone, Botswana
Telephone: +267 3188708
Fax: +267 3188113
Website: www.imara.co
Authorised Signatory: Jayne Backhouse

(e) Disclosure

Save for the fees payable to Imara for providing this opinion and assisting with certain documentation, which fees are payable irrespective of whether or not the transaction is approved by the shareholders of RPC Data, Imara has no interest, direct or indirect, beneficial or non-beneficial, in RPC Data.

Yours Faithfully

[Signature]

For and on behalf of Imara Botswana Limited
1 NOTICE is hereby given that in terms of an Order of Court dated 11 October 2013, the High Court of Botswana held at Gaborone has ordered that a meeting ("the Scheme Meeting") of the holders of the Applicant’s shares registered as such at the close of business on 11 October 2013 ("the Scheme Shareholders") be convened by Sipho Ziga or, failing him, any other person appointed by the above Honourable Court, in terms of section 240(2)(b) of the Companies Act (Cap 42.01) as amended ("the Act") which Scheme Meeting shall be held at the offices of RPC Data, Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone on 25 November 2013 for the purpose of considering and, if deemed fit, approving, with or without modification, the scheme of arrangement proposed by the Applicant, between the Applicant and the Scheme Shareholders ("the Scheme of Arrangement").

2 The Scheme of Arrangement is subject to the fulfilment of the conditions precedent stated therein and the sanction of the above Honourable Court.

3 The basic characteristic of the Scheme of Arrangement is that, if implemented, will result in the Applicant becoming wholly-owned by a consortium consisting of senior executives of the Applicant on a joint basis namely Davison Charamba, John Robert Pool, Komal Rao and Shejon Nambiatth Ramankutty (hereinafter collectively referred to as "the MBO Consortium") and the Scheme Shareholders who are registered as such on the close of business on 11 October 2013 ("the Record Date") will cease to hold 100% of their shares in Applicant in consideration for which they will receive P0.656 for each of the Applicant’s shares held by it ("the Scheme Shares"), subject to rounding provisions ("the Scheme Consideration"). If the Scheme of Arrangement is implemented it is the intention of the Applicant to delist its share capital from the Botswana Stock Exchange.

4 Each Scheme Shareholder may attend, speak and vote at the Scheme Meeting, or may appoint one or more proxies (who need not be Shareholders of the Applicant) to attend, speak and vote at the Scheme Meeting in the place of such Scheme Shareholder. A form of proxy for this purpose is included in the document of which this notice forms part (see below) and may be obtained from the Applicant’s transfer secretaries: Grant Thornton Business Services (Pty) Ltd registered office, situate at Acumen Park, Plot 50370, Fairgrounds, Gaborone, Botswana ("the Official Offices"). The person whose name appears first on the form of proxy and who is present at the Scheme Meeting will be entitled to act as proxy to the exclusion of those whose names follow.

5 The Scheme Meeting will be convened on the basis that the quorum requirement will be at least two Scheme Shareholders, it being recorded that in the event that a quorum is not extant at the date and time that the Scheme Meeting is requisitioned for, the Scheme Meeting shall be adjourned for a period of seven days to the same location and at the same time ("the Adjourned Meeting") and the Scheme Shareholders present at the Adjourned Meeting shall be deemed to form a quorum therein regardless of numbers of Scheme Shareholders present.

6 Properly completed forms of proxy must be lodged with the Company Secretary at the Official Offices to be received by not later than 16:00 on 22 November 2013 or may be handed to the chairperson not later than 10 minutes before the Scheme Meeting is due to commence.

7 In terms of the aforementioned Order of Court, the chairperson of the Scheme Meeting must report the results thereof to the above Honourable Court on 29 November 2013 at 9.30h or as soon thereafter as Counsel may be heard. A copy of the chairperson’s report to the Court will be available to any Scheme Shareholder free of charge at the Official Offices, during normal business hours, from 27 November 2013.

8 Copies of the Scheme Circular, this notice, the form of proxy for use at the Scheme Meeting, the form of surrender and acceptance and the Order of Court summoning the Scheme Meeting are included in the document of which this notice forms part and may be inspected at the Official Offices during normal business hours, up to and including 25 November 2013.

Sipho Ziga

CHAIRPERSON OF THE Scheme Meeting
FORM OF PROXY FOR SCHEME SHAREHOLDERS

EXPRESSIONS USED IN THIS FORM WILL, UNLESS THE CONTEXT Requires OTHERWISE, BEAR THE SAME MEANINGS AS GIVEN IN THE CIRCULAR ISSUED BY THE COMPANY TO HOLDERS OF SHARES ON 25 OCTOBER 2013 (“THE CIRCULAR”). THIS FORM SHOULD BE READ IN CONJUNCTION WITH THE CIRCULAR.

For use at the Scheme Meeting of Shareholders (“the Scheme Meeting”) to be held at the offices of RPC Data, Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone, 25 November 2013 at the 16.30h, Gaborone.

I/We ___________________________________________(BLOCK LETTERS PLEASE)
of ________________________________________________ (Address)
Being the holder/s of ___________________________________________ Scheme Shares hereby appoint:
1. ______________________________________________________ or failing him/her,
2. ______________________________________________________ or failing him/her,
3. the Chairman of the Scheme Meeting,

as my/our proxy to act for me/us at the Scheme Meeting for the purposes of considering and, if deemed fit, passing with or without modification, the special resolution to be proposed thereat and at each adjournment thereof and to vote for and/or against such resolution and/or abstain from voting in respect of the Scheme Shares registered in my/our name(s) in accordance with the following instructions (see note 2).

<table>
<thead>
<tr>
<th>NO. OF SCHEME SHARES</th>
<th>FOR</th>
<th>AGAINST</th>
<th>ABSTAIN</th>
</tr>
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<tbody>
<tr>
<td>ORDINARY RESOLUTION APPROVING SCHEME OF ARRANGEMENT</td>
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</tbody>
</table>

Signed at ___________________________ on ___________________________ 2013
Signature ____________________________________________
Assisted by ___________________________________________ (where applicable)
Each Scheme Shareholder is entitled to appoint a proxy (who need not be a Scheme Shareholder of the Company) to attend, speak and vote in its/his/her stead at the Scheme Meeting.

Please read the following notes.

Notes:
1. A Scheme Shareholder may insert the name of a proxy or the names of two alternative proxies of its/his/her choice in the space(s) provided with or without deleting “the chairman of the Scheme Meeting” but the Scheme Shareholder concerned must initial any such deletion. The person whose name appears first on the form of proxy and has not been deleted will be entitled to act as proxy to the exclusion of those whose names follow.
2. A Scheme Shareholder’s instructions to the proxy must be shown by indicating in the appropriate box provided the manner in which that Scheme Shareholder wishes to vote. Failure to comply with the above will be deemed to authorise the proxy to vote for or against the ordinary resolution, if any, or abstain from voting as it/he/she deems fit in respect of all the Scheme Shareholder’s votes exercisable thereat. A Scheme Shareholder or its/his/her proxy is not obliged to use all the votes exercisable by the Scheme Shareholder or its/his/her proxy, but the total of the votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the Scheme Shareholder or its/his/her proxy.
3. All forms of proxy must be lodged with the company secretary at Grant Thornton Business Services (Pty) Limited Asamen Park, Plot 50370, Fairgrounds, Gaborone (P.O. Box 1157, Gaborone) by not later than 16:00 on 22 November 2013.
4. Any alteration or correction made to this form of proxy must be initialled by the signatory (ies).
5. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the company secretary or waived by the chairman of the Scheme Meeting.
6. The completion and lodging of this form of proxy will not preclude the relevant Scheme Shareholder from attending the Scheme Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such Scheme Shareholder wish to do so.
7. The chairman of the EGM may accept or reject any form of proxy which is completed and/or received other than in accordance with these notes and instructions, provided that the chairman is satisfied as to the manner in which the Shareholder wishes to vote.
NOTICE OF AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that an Extraordinary General Meeting ("EGM") of holders of Shares ("Shareholders") will be held at 16:00 on 25 November 2013 at the offices of RPC Data, Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone, for the purpose of considering and if deemed fit passing, with or without modification the following resolutions (it being recorded that defined terms used herein shall have the same meaning as in Circular to which this notice is attached).

SHAREHOLDERS’ RESOLUTION NO. 1

"RESOLVED THAT, the Company’s rights and title to the commercial building and land held under Lease Area 591-KO Portion 39a of the Farm Forest Hill No. 9-KO and registered in the name of the Company and physically situated at Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone be transferred to Beta Aerials and Electronics (Proprietary) Limited, a limited liability company duly incorporated in accordance with the laws of Botswana and having Company No. 92/2078 for the sum of P6,250,000 (Pula six million, two hundred and fifty thousand) excluding VAT”.

SHAREHOLDERS’ RESOLUTION NO. 2

"RESOLVED THAT, and subject to a scheme of arrangement proposed between the Company and its Shareholders being rendered in full force and effect, the offer from the Company to Shareholders to acquire 64.17 Shares for every 100 Shares owned by a Shareholder and in consideration for a cash payment calculated as being approximately 65.6 thebe per Share and in terms of Section 66 of the Companies Act (Cap 42:01) is hereby approved.

SHAREHOLDERS’ RESOLUTION NO. 3

"RESOLVED THAT, any director of the Company be and is hereby authorised to do all such things and sign all such documents that are necessary to give effect to the resolution passed at this meeting."

VOTING AND PROXIES

All Shareholders will be entitled to attend and vote on all resolutions proposed at the Extraordinary General Meeting.

A Shareholder that is entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and speak and vote, in its/his/her stead. A proxy need not be a Shareholder of the company.

A form of proxy that sets out the relevant instructions for its completion is attached for the use by a Shareholder who wishes to be represented at the Extraordinary General Meeting. The completion of a form of proxy will not preclude a Shareholder from attending the Extraordinary General Meeting.

In order to be effective the form of proxy must be properly completed and be received by the Company Secretary at the address stated below, by not later than 16:00 on 22 November 2013.

By Order of the Board
Company Secretary:
Grant Thornton Business Services (Pty) Limited
Acumen Park, Plot 50370, Fairgrounds, Gaborone
23 October 2013
FORM OF PROXY FOR SHAREHOLDERS

EXPRESSIONS USED IN THIS FORM WILL, UNLESS THE CONTEXT REQUIRES OTHERWISE, BEAR THE SAME MEANINGS AS GIVEN IN THE CIRCULAR ISSUED BY THE COMPANY TO HOLDERS OF SHARES ON 23 OCTOBER 2013 ("THE CIRCULAR"). THIS FORM SHOULD BE READ IN CONJUNCTION WITH THE CIRCULAR.

For use at the Extraordinary General Meeting of Shareholders ("the EGM") to be held at 16:00, 25 November 2013 at the Offices of RPC Data, Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone.

I/We _________________________________ (BLOCK LETTERS PLEASE)
of _________________________________ (Address)

Being the holder/s of _________________________________ Shares hereby appoint:

1. _________________________________ or failing him/her,

2. _________________________________ of failing him/her,

3. the chairman of the EGM,

as my/our proxy to act for me/us at the EGM for the purposes of considering and, if deemed fit, passing with or without modification, the ordinary resolutions to be proposed thereat and at each adjournment thereof and to vote for and/or against such resolutions and/or abstain from voting in respect of the shares registered in my/our name(s) in accordance with the following instructions (see note 2).

<table>
<thead>
<tr>
<th>NO. OF SHARES</th>
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<td>ORDINARY RESOLUTION NO. 3</td>
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</tr>
</tbody>
</table>

Signed at __________________________ on __________________________ 2013

Signature ___________________________________________________________________

Assisted by _________________________________ (where applicable)

Each Shareholder is entitled to appoint a proxy (who need not be a Shareholder of the company) to attend, speak and vote in its/his/her stead at the EGM.
Please read the following notes.

Notes:

1. A Shareholder may insert the name of a proxy or the names of two alternative proxies of its/his/her choice in the space(s) provided with or without deleting “the chairman of the EGM” but the Shareholder concerned must initial any such deletion. The person whose name appears first on the form of proxy and has not been deleted will be entitled to act as proxy to the exclusion of those whose names follow.

2. A Shareholder’s instructions to the proxy must be shown by indicating in the appropriate box provided the manner in which that Shareholder wishes to vote. Failure to comply with the above will be deemed to authorise the proxy to vote for or against the ordinary resolutions, if any, or abstain from voting as it/he/she deems fit in respect of all the Shareholder’s votes exercisable thereat. A Shareholder or its/his/her proxy is not obliged to use all the votes exercisable by the Shareholder or its/his/her proxy, but the total of the votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the Shareholder or its/his/her proxy.

3. All forms of proxy must be lodged with the company secretary at Grant Thornton Business Services (Pty) Limited Acumen Park, Plot 50370, Fairgrounds, Gaborone (P.O. Box 1157, Gaborone) by not later than 16:00 on 22 November 2013.

4. Any alteration or correction made to this form of proxy must be initialled by the signatory (ies).

5. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the company secretary or waived by the chairman of the EGM.

6. The completion and lodging of this form of proxy will not preclude the relevant Shareholder from attending the EGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such Shareholder wish to do so.

7. The chairman of the EGM may accept or reject any form of proxy which is completed and/or received other than in accordance with these notes and instructions, provided that the chairman is satisfied as to the manner in which the Shareholder wishes to vote.
APPENDIX 11 – SCHEME APPLICATION

IN THE HIGH COURT OF THE REPUBLIC OF BOTSWANA HELD AT GABORONE

Case No. MAHGB-000628-13

In the ex parte application of:

RPC DATA LIMITED Applicant

NOTICE OF MOTION

BE PLEASED TO TAKE NOTICE THAT the above-named Applicant will make application to the above Honourable Court at a date to be fixed by the Registrar for an Order in the following terms:

1 that a meeting (“the Scheme Meeting”) of the holders of the Applicant’s shares registered as such by 11 October 2013 (“the Scheme Shareholders”) be convened by the chairman referred to in paragraph 2 below in terms of section 240(2) (b) of the Companies Act (Cap 42.01) as amended (“the Companies Act”) which Scheme Meeting is to be held at the offices of the Applicant, Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone Botswana on 25 November 2013 at 16.30h for the purpose of considering and, if deemed fit, approving, with or without modification the scheme of arrangement proposed by the Applicant between the Applicant and the Scheme Shareholders details of which are recorded in annexure “FA4” to the founding affidavit in this matter (“the Scheme Circular”).

2 that Sipho Ziga or, failing him, any other person appointed by this Honourable Court be and is hereby appointed as chairman of the Scheme Meeting, holding offices for all relevant purposes at the registered office of the Applicant situate at c/o Grant Thornton Business Services (Proprietary) Limited, Plot 50370 Acumen Park, Fairgrounds, Gaborone (“the Official Offices”);

3 that the chairman of the Scheme Meeting is authorised to determine:-

3.1 whether or not any form of proxy submitted for use at the Scheme Meeting should be accepted;

3.2 the procedure to be followed at the Scheme Meeting or any adjournment thereof;

3.3 to adjourn the Scheme Meeting from time to time if he considers it necessary or desirable to do so;

3.4 to appoint a scrutineer for the purpose of the Scheme Meeting;

3.5 to accept proxies handed to him not later than 10 (ten) minutes prior to the scheduled time for the commencement of the Scheme Meeting;

4 that this Order of Court and the notice convening the Scheme Meeting substantially in the form of Annexure “FA4” to the founding affidavit (“the Notice”) be published by the chairman of the Scheme Meeting once in a newspaper circulating in Gaborone at least 14 days before the Scheme Meeting. Such notice shall state:-

4.1 the time, date and venue of the Scheme Meeting;

4.2 that the Scheme Meeting has been summoned to consider, and if deemed fit, approve, with or without modification, the Scheme;

4.3 that a copy of the Order, the Notice, the Scheme Circular, the form of proxy and the form of acceptance and surrender may be obtained on request by any Scheme Shareholder free of charge or inspected during normal business hours for a period of not less than 14 (fourteen) calendar days prior to the Scheme Meeting up to the date fixed by the Honourable Court for the chairman to report back to it at the Official Offices;

4.4 that the Scheme Meeting is convened pursuant to this Order and:-

4.4.1 the Scheme Meeting will be convened on the basis that the quorum requirement will be at least two Scheme Shareholders it being recorded that in the event that a quorum is not extant at the date and time the Scheme Meeting is initially requisitioned in terms hereof, the Scheme Meeting shall be adjourned for a period of seven days to the same location and at the same time (“the Adjourned Meeting”) and the Scheme Shareholders present at the Adjourned Meeting shall be deemed to form a quorum thereat regardless of numbers of Scheme Shareholders held by those Scheme Shareholders present; and

4.4.2 the ordinary resolution to be voted upon at the Scheme Meeting will be passed at the duly quorate Scheme Meeting by the holders of not less than three-fourths of the Scheme Shares present and voting in person or by proxy, which votes shall be counted according to the number of Scheme Shares held by each Scheme Shareholder present;

4.5 that the Scheme, if implemented, will:-

4.5.1 be binding on all the Scheme Shareholders;

4.5.2 result in the Applicant becoming wholly-owned by a consortium of senior executives of the Management comprising Davison Charamba, John Robert Pool, Komal Rao and Shejon Nambiath Ramankutty (hereinafter collectively referred to as “the MBO Consortium”);

4.5.3 result in the MBO Consortium controlling 100% of the issued share capital of the Applicant and the Scheme Shareholders will cease to hold 100% of their shares in Applicant in consideration for which they will receive P0.656 for each Scheme Share, subject to rounding provisions; and

4.5.4 have the consequences of the delisting of Applicant’s share capital from the Botswana Stock Exchange;

5 that copies of:-

5.1 the Scheme Circular substantially in the form of Annexure “FA4” to the founding affidavit;

5.2 the form of proxy to be used at the Scheme Meeting substantially in the form of annexure “FA4 – Appendix 8” to the founding affidavit;

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5.3 the form of acceptance and surrender substantially in the form of annexure "FA4– Appendix 12" to the founding affidavit; and

5.4 the notice convening the Scheme Meeting substantially in the form of Annexure "FA4 - 8" to the founding affidavit; and

5.5 this Order shall be posted by mail by the Applicant to each Scheme Shareholder not later than 21 (twenty-one) calendar days before the Scheme Meeting at his address as recorded in the register of shareholders of the Applicant at the close of business on 11 October 2013;

6 that the date of posting of the documents referred to in paragraph 5 above shall be evidenced by an affidavit deposed to by a representative of the Applicant;

7 that the chairman of the Scheme Meeting shall report the results of the Scheme Meeting to this Honourable Court on 29 November 2013 or as soon thereafter as Counsel may be heard;

8 that in the report required by this Honourable Court from the chairman of the Scheme Meeting, details shall be given of:

8.1 the number of Scheme Shareholders present in person at the Scheme Meeting;

8.2 the number of Scheme Shareholders represented by proxy at the Scheme Meeting with information as to the number of shares represented by the chairman in terms of proxies;

8.3 the number of shares held by all Scheme Shareholders;

8.4 any proxies which have been disallowed and the reasons therefor;

8.5 all resolutions passed at the Scheme Meeting with particulars of the numbers of votes cast in favour of and against such resolutions and of any absentees, indicating how many votes were cast by the chairman in terms of proxies;

8.6 all rulings made and directions given by the chairman at the Scheme Meeting;

8.7 the relevant portions of documents and reports submitted or tabled at the Scheme Meeting which bear on the merits or demerits of the Scheme, including copies thereof;

8.8 the main points of any other proposal which was submitted to the Scheme Meeting;

9 that the chairman of the Scheme Meeting shall make available at the Official Offices of the Applicant (and the notice of Scheme Meeting which is published and sent to Shareholders shall include a statement that it is so available) a copy of the chairman’s report to this Honourable Court, free of charge, to any Scheme Shareholder on request;

10 that any Scheme Shareholder wishing to vote by proxy should tender as his/her proxy the form of proxy referred to in paragraph 5.2 of this Order; and

11 granting the Applicant such further and/or alternative relief as this Honourable Court may deem fit.

BE PLEASED TO TAKE NOTICE FURTHER THAT the Founding Affidavit of Christopher John Bray annexed hereto will be used in support of the above application.

Kindly place the matter on the roll accordingly.

DATED AT GABORONE THIS 25TH DAY OF SEPTEMBER 2013

BOOKBINDER BUSINESS LAW
Applicants’ Attorneys
First Floor, Standard House
Main Mall
Private Bag 382
GABORONE

TO: THE REGISTRAR
High Court of Botswana
Private Bag 001
LOBATSE
IN THE HIGH COURT OF THE REPUBLIC OF BOTSWANA HELD AT GABORONE

Case No. MAHB-000628-13

In the exparte application of:

RPC DATA LIMITED Applicant

FOUNDING AFFIDAVIT

I, the undersigned,

CHRISTOPHER JOHN BRAY

do hereby make oath and say as follows:

1. I am an adult male businessman and the Chairman of the Board of the Applicant, residing in Gaborone. I am duly authorised to depose to this affidavit on behalf of the Applicant as appears from the resolution and power of attorney of the Applicant annexed hereto marked "FA1".

2. The facts deposed to in this affidavit are, save as otherwise stated, within my personal knowledge and are to the best of my knowledge and belief true and correct.

3. The Applicant is a public company duly registered and incorporated in the Republic of Botswana in terms of the Companies Act (Cap 42.01) as amended ("the Companies Act") and having company number 89/1844. The registered office of the Applicant is at Unit Number 5, Plot 39, Gaborone International Finance Park, Gaborone. However for purposes of this application the Applicant’s address is that of its attorneys of record c/o Bookbinder Business Law, Private Bag 382, Gaborone Central, First Floor Standard House, Main Mall, Gaborone.

PURPOSE OF THE APPLICATION

4. The Applicant intends proposing the scheme of arrangement between Applicant and its qualified shareholders ("the Scheme Shareholders") details of which are described in this affidavit ("the Scheme").

5. This application is made in terms of Section 240 of the Companies Act for the Court to approve the Scheme and to make such orders as are necessary to effect same including an Order requisitioning the holding of a meeting of Scheme Shareholders to approve the Scheme ("the Scheme Meeting").

6. The shares of the Applicant ("the Shares") are listed on the Botswana Stock Exchange ("BSE"). The following is pertinent in respect of the Shares:-

6.1 the issued stated capital of the Applicant comprises 31,482,887 ordinary shares of no par value;

6.2 the main register of shareholders of the Applicant is situate at the offices of the Applicant’s transfer secretaries, Grant Thornton Business Services (Proprietary) Limited, Plot 50370, Fairgrounds Office Park, P O Box 1157, Gaborone;

6.3 the issued stated capital of the Applicant as at date hereof is held in accordance with the share register of the Applicant which is annexed hereto marked "FA2":

6.4 the Applicant has received written irrevocable undertakings from the following significant Scheme Shareholders and/or their duly authorised representatives, pursuant to which these Scheme Shareholders have irrevocably agreed, in the event that the Court requisitions the Scheme Meeting and they are qualified to do so, to vote the Scheme Shares which are beneficially held by them, or in the case of a duly authorised representative under their discretion to control, to vote such Scheme Shares in favour of the Scheme being sanctioned:

6.4.1 Pedro Marcus (Pty) Ltd;

6.4.2 Averil Esmeralda Pool;

6.4.3 Raja Ram;

6.4.4 Sheila Raja Ram;

6.4.5 Paul Douglas Sunners;

6.4.6 Priya Iyer; and

6.4.7 Vadakut Naduvil Rajendran.

BRIEF BACKGROUND

7. It is at this stage appropriate to set out a brief history of the Applicant. The Applicant commenced business in December 1989 and was listed on the Botswana Stock Exchange ("the BSE") in November 1999. The Applicant operates software development and consultancy services in Botswana.

8. Applicant intends to propose the Scheme between the Applicant and the Scheme Shareholders who are registered as such on the record date being the date upon which Scheme Shareholders must be registered as such in Order to receive the consideration payable by the Applicant under the Scheme.

9. At the Applicant’s annual general meeting held on 9 December 2011 the Applicant’s board of directors ("the Board") announced that they were considering a number of strategies to generate value for the benefit of shareholders following years of declining profits (and for a number of years, losses). Shareholders unanimously voted to support the strategy adopted by the Board.

10. In August 2012 the Board, having considered a number of wide ranging proposals since the previous year’s annual general meeting, agreed that the interests of shareholders would be best served if the assets of the Applicant were liquidated and thereafter distributed to shareholders in the form of cash. Following this decision Applicant appointed a team of advisors to manage the execution of this value creation exercise. The Application has been issuing cautionary announcements in respect since then in accordance with the Listing Requirements of the BSE ("the Listing Requirements"). The Board has therefore implemented a strategy to create value for shareholders which is comprised of the following steps:-

10.1 on 25th February 2013 the Applicant issued an announcement to shareholders confirming the sale of Applicant’s 33.33 % stake in associate company, ASC Services (Pty) Limited ("ASC Services"), for a gross cash consideration of P1,050,000.00 which funds have been received by the Applicant;

10.2 for the Applicant to dispose of a commercial building and land held under Lease Area 591-KO Portion 39a of the Farm Forest Hill No. 9-KO and registered in the name of the Applicant and physically situated at Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone ("the Commercial Property"). The Applicant has received a binding offer by a reputable third party to acquire the Commercial Property for P6,250,000.00 (excluding VAT) ("the Commercial Property Offer") which Commercial Property Offer is supported by a letter of undertaking from Botswana Building Society in respect of the full offer price. The Commercial Property Offer has been accepted by the Applicant, subject to shareholder approval in terms of the Listing Requirements and as further set out below in paragraph 12.

10.3 for the Applicant to acquire a certain percentage of the Shares held by the shareholders ("the Share Buy Back Shares") in terms of Section 66 of the Companies Act ("the Share Buy Back") in consideration for which the shareholders shall receive a cash consideration calculated as being P0.656 per Buy Back Share held by them ("the Share Buy Back Consideration"); and
10.4 thereafter for a consortium of individuals comprising senior executives of the Applicant being Davison Charamba, John Robert Pool, Komal Rao and Shejon Nambiath Ramankutty (the MBO Consortium) to acquire 100% of the Shares subsequent to the Share Buy Back being effected in consideration for which the Scheme Shareholders shall receive a cash consideration calculated as being P0.656 per Scheme Share held by them ("the Scheme Consideration").

11. The payment of the Share Buy Back Consideration and the Scheme Consideration is to be effected in two tranches as a result of the Applicant deeming it prudent to retain P3,000,000.00 ("the Action Provision") as a provision in respect of certain litigation in which the Applicant is being sued by a former employee for claims arising out of the termination of the employee's employment with the Applicant ("the Action"). An initial payment of the Share Buy Back Consideration and the Scheme Consideration, less the Action Provision, will be effective immediately upon the Scheme being rendered operative (and as further recorded in paragraph 17) with the balance of the Share Buy Back Consideration and the Scheme Consideration (if any) being paid to Scheme Shareholders upon the final and determination of the Action.

12. It should be noted that shareholder approval is required in Order for the Applicant to unconditionally accept the Commercial Property Offer in terms of the Listing Requirements and to approve the Share Buy Back in terms of the Companies Act; both of which approvals shall be sought through the passing of ordinary resolutions of the shareholders at a duly quorate meeting of the shareholders ("the EGM Resolutions"). The Board shall requisition an ordinary general meeting of the shareholders ("the EGM") in Order to seek the approval of the shareholders to the EGM Resolutions and in terms of a draft notice of shareholders meeting annexed hereto as annexure "FA3". In the event that this Court is minded to requisition the Scheme Meeting as set out in the Notice of Motion, it is envisaged that the EGM will be held immediately prior to the Scheme Meeting. The Scheme is conditional upon the passing of the EGM Resolutions and in the event the EGM Resolutions do not pass the Scheme shall not be proceeded with.

13. On 6 August 2013 the Applicant issued an announcement to shareholders confirming that the Board had received an offer by the MBO Consortium to acquire the Scheme Shares for the Scheme Consideration ("the MBO Offer"). Applicant is advised that the MBO Offer qualifies as a "firm offer" in terms of the Listing Requirements and in the premises the Applicant is taking steps to effect the transactions reflected in the Commercial Property Offer, the Share Buy Back and the Scheme (collectively referred to as "the Transaction").

THE PROPOSED SCHEME

14. The details of the Scheme are set out in the shareholders' circular of the Applicant and annexures thereto (a copy of which shareholders' circular is annexed hereto marked "FA4") ("the Scheme Circular"). The said Scheme Circular incorporates the following documents:-

14.1 "FA4 - Appendix 8" being the proposed proxy form for the Scheme Meeting;
14.2 "FA4 - Appendix 11" being the proposed form of surrender and transfer for Scheme Shareholders.
14.3 "FA4 - Appendix 8" is the proposed notice of Scheme Meeting convening a meeting of the Scheme Shareholders for purposes of considering the Scheme.

15. The Scheme, if sanctioned and implemented, will result in the Applicant being wholly owned by the MBO Consortium in consideration for which the Scheme Shareholders of shall receive the Scheme Consideration. Whereafter it is the intention of the Applicant to delist its stated capital from the Botswana Stock Exchange.

16. The Board, including the independent directors in terms of the Listing Requirements, consider the terms of the proposed Scheme and the Transaction as a whole to be fair and reasonable and have accordingly given their support and approval to the Scheme and the Transaction which is the subject matter of this Application, and as further recorded in the Circular.

17. The terms of the Scheme are set out in the Scheme Circular. In terms of the Scheme, Scheme Shareholders will be deemed, with effect from the operative date, which is expected to be 28 October 2013 ("the operative Date") to have:-

17.1 disposed of their Scheme Shares to the MBO Consortium, which will be deemed to have acquired ownership of the Scheme Shares from the Effective Date (as defined in the Circular), in exchange for the Scheme Consideration payable for the Scheme Shares;
17.2 authorised the Applicant and/or the Transfer Secretaries on its behalf to transfer the Scheme Shares into the name of the MBO Consortium;
17.3 authorised the Transfer Secretaries on its behalf to collect from the Applicant the Scheme Consideration for delivery to Shareholders, and shall be deemed to have consented to their names being removed from the register of Shareholders of the Applicant.
17.4 the Applicant will have confirmed by the return date of this Application and to the satisfaction of the BSE that the Applicant has received all such corporate consents necessary to issue the Scheme Consideration required to implement the Scheme.

18. Upon the Scheme becoming operative:

18.1 the Applicant will deliver the Scheme Consideration the Applicant's transfer secretary, acting as agent for and on behalf of the Applicant, it being recorded that settlement of the Scheme Consideration due to the Scheme Shareholders will be effected exclusively by the Applicant and/or the said transfer secretaries;
18.2 where a Scheme Shareholder ("a Certificated Scheme Member") holds its Scheme Shares in paper form ("a Certificated Scheme Share") against surrender by the Certificated Scheme Shareholders of their documents of title (in negotiable form) in respect of such Certificated Scheme Share the portion of Scheme Consideration due to such Certificated Scheme Shareholders will be posted to the Certificated Scheme Member by the transfer secretaries of Applicant, acting as agent for and on behalf of the Applicant;
18.3 where a Scheme Shareholder ("a Dematerialised Scheme Member") holds its Scheme Shares in electronic form ("a Dematerialised Scheme Share") payment of the portion of Scheme Consideration due to such Dematerialised Scheme Shareholders will be effected by procurement by Applicant and/or the Applicant's transfer secretaries of the relevant entry of the transfer of the Scheme Consideration to such Dematerialised Scheme Shareholders on the electronic register of Dematerialised Scheme Shares as maintained by the Central Securities Depository of Botswana ("the CSDB");
18.4 delivery by the Applicant to Applicant's transfer secretaries, acting as agent for and on behalf of the Applicant, of that portion of the Scheme Consideration due to Certificated Scheme Shareholders, and the procurement by Applicant and/or the Applicant's transfer secretaries of the relevant entry of the transfer of the portion of Scheme Consideration to such Dematerialised Scheme Shareholders on the electronic register of a Dematerialised Scheme Share as maintained by the CSDB shall be the sole and exclusive manner of discharge by Applicant of its obligations in terms of the Scheme;

19. The Scheme is subject to the fulfilment of the following conditions precedent:-

19.1 the passing of the EGM Resolutions pursuant to the EGM;
19.2 the Scheme being approved by Scheme Shareholders at a duly quorate Scheme Meeting by the holders of not less than three-fourths of the Scheme Shares present and voting in person or by proxy, which votes shall be counted according to the number of Scheme Shares held by each Scheme Member present;
19.3 the court sanctioning the Scheme; and
19.4 any other regulatory approvals or consents necessary to implement the Scheme having been obtained including, but not limited to, approvals and consents from the BSE.

20. The documents contained in the Scheme Circular (annexure "FA4") have been approved by the BSE and such approvals will be filed of record before the hearing of this Application.

21. As recorded in paragraph 3.2 of the Scheme Circular (annexure "FA4").
22.1 Imara Botswana Limited, has advised the Board that it has considered the terms and conditions of the Scheme and is of the opinion that the Scheme Consideration is fair and reasonable to its shareholders and to the Scheme Shareholders and in terms of a report to the Board ("the Fair and Reasonable Report" – which report forms Appendix 8 to the Scheme Circular); and

22.2 the directors of the Applicant are further of the opinion that the terms and conditions of the Scheme are fair and reasonable and will be to the long-term benefit of the Scheme Shareholders.

23. Accordingly, the Applicant’s board of directors resolved to accept the MBO Offer and to recommend that the Scheme Meeting be requisitioned in terms of the Act to consider the Scheme. The Board further recommends that the Scheme Shareholders vote in favour of the Scheme. The Board records further that there have been no alternative offers to the MBO Offer.

24. I respectfully submit that should this Honourable Court deem it fit to grant the Order convening the Scheme Meeting it would be appropriate and convenient that such meeting be held at 16.30h on 20 October 2013 at the offices of the Applicant at Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone, under the chairmanship of Sipho Ziga, or failing him such other independent person as may be nominated by this Honourable Court. The proposed chairman has consented to act as chairman of the Scheme Meeting and has confirmed his ability to act in such capacity. I annex hereto as annexure "FA5" the written consent of Sipho Ziga agreeing to act in such capacity. The proposed chairman does not have any direct or indirect interest in the Applicant and he does not act for the Applicant in any capacity.

25. Should this Honourable Court Order the convening of the Scheme Meeting I respectfully submit that the chairman of the Scheme Meeting shall be authorised:

25.1 to determine whether or not any form of proxy submitted for use at the Scheme Meeting should be accepted;
25.2 to determine the procedure to be followed at the Scheme Meeting or any adjournment thereof;
25.3 to adjourn the Scheme Meeting from time to time if he considers it necessary or desirable to do so;
25.4 to appoint scrutineers for the purpose of counting votes at the Scheme Meeting; and
25.5 to accept proxies handed to him not later than 10 minutes prior to the scheduled time for the commencement of the Scheme Meeting.

26. I respectfully suggest that if this Honourable Court orders the convening of the Scheme Meeting that it directs that the chairman publish or cause to be published the Order of court and a notice convening the meeting in one publication of a newspaper circulating in Gaborone on a date at least 14 calendar days before the date of the Scheme Meeting. The notice shall state, inter alia:

26.1 the time, date and venue of the Scheme Meeting;
26.2 that the Scheme Meeting has been summoned to consider and, if deemed fit, approve, with or without modification, the Scheme;
26.3 that a copy of this Order, the notice, the form of proxy, the form of acceptance and surrender and the Scheme Circular relating to the Scheme may be obtained on request by any Scheme Member free of charge or inspected during normal business hours at any time prior to the Scheme Meeting at the registered office of the Applicant being Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone on 21 October 2013, Gaborone;
26.4 that the Scheme Meeting is convened pursuant to this Order; and
26.5 that the Scheme, if implemented, will result in the Applicant becoming wholly-owned by the MBO Consortium, whereafter it is the intention of the Applicant to delist its stated capital from the Botswana Stock Exchange; and
26.6 that the chairman of the Scheme Meeting shall make available at the registered office of the Applicant a copy of his report to this Honourable Court free of charge to any Scheme Member on request.

27. Should this Honourable Court Order the convening of the Scheme Meeting copies of the following documents shall be sent by post at latest 21 (twenty-one) calendar days before the date of the Scheme Meeting to each of the Scheme Shareholders at the addresses as reflected in the register of shareholders of the Applicant not more than 4 (four) calendar days before the date of such posting:

27.1 the Scheme Circular substantially in the form set out in annexure "FA4" hereto;
27.2 the form of proxy to be used at the Scheme Meeting substantially in the form of annexure "FA4 – Appendix 8" hereto;
27.3 the form of acceptance and surrender substantially in the form of annexure "FA4 – Appendix 11" hereto;
27.4 the notice convening the Scheme Meeting stating the time, date, venue and purpose of the Scheme Meeting substantially in the form of annexure "FA4 – Appendix 8" hereto; and
27.5 the Order of Court.

28. If the Scheme is agreed to, with or without modification, by the Scheme Shareholders a report to this effect will be made to this Honourable Court by the Applicant for the sanctioning of the Scheme. It is anticipated that the report will be made at 25 October 2013 or as soon thereafter as Counsel may be heard.

29. The approval of this Honourable Court of the Scheme in terms of section 240 (1) of the Companies Act will provide the basis for the distribution of the Scheme Consideration subject to this Honourable Court being satisfied that the Scheme is fair and reasonable to all Scheme Shareholders and that all Scheme Shareholders have been afforded an opportunity to appear at the Scheme Meeting convened for the sanctioning of the Scheme.

30. If the Scheme is sanctioned by this Honourable Court a certified copy of the Order of court sanctioning the Scheme will be lodged with the Registrar of Companies in the prescribed form for registration in terms of the Companies Act.

31. In the circumstances I wish to add that:

31.1 the proposed transaction necessitates the invocation of section 240 of the Companies Act and is not illegal or ultra vires the Applicant;
31.2 the Scheme is an arrangement between the Applicant and its shareholders as contemplated in section 240 of the Companies Act;
31.3 it is in the interests of the Scheme Shareholders that they be given an opportunity to consider the Scheme.

32. In all the circumstances I respectfully request this honourable court to grant an Order in terms of the draft Order of court annexed hereto marked “FA6”.

Christopher John Bray
DEPONENT

THUS SIGNED AND SWORN TO BEFORE ME AT GABORONE THIS 24TH DAY OF SEPTEMBER 2013 AT 16:00 PM, THE DEPONENT HAVING ACKNOWLEDGED THAT HE KNOWS AND UNDERSTANDS THE CONTENTS OF THIS AFFIDAVIT, HAS NO OBJECTION TO SWARING THE PRESCRIBED OATH AND THAT SAME IS BINDING ON HIS CONSCIENCE.

COMMISSIONER OF OATHS
Before the Honourable Mr Justice Nthomiwa Nthomiwa at Lobatse on the 11th day of October 2013.

UPON HEARING Mr. J. Bookbinder for the application and having read the documents filed off record:

IT IS ORDERED THAT:

1. A meeting (the Scheme Meeting) of the holders of the Applicant’s shares registered as such by 2013 (the Scheme Shareholders) be convened by the chairman referred to in paragraph 2 below, in terms of section 240 (2) (b) of the Companies Act (Cap 42:01) as amended (the Companies Act) which Scheme is to be held at the offices of the applicant, Unit Number 5, Plot 39, Gaborone International Commerce Park, Gaborone, Botswana on 25 November 2013 at 16:30h for the purpose of considering and , if deemed fit, approving, with or without modification the scheme of arrangement proposed by the application between the applicant and the Scheme Shareholders details of which are recorded in annexure “FA4—Appendix 8” to the founding affidavit in this matter (the Scheme Circular)

2. Sipho Ziga or, failing him any other person appointed by his honourable Court be and is hereby appointed as chairman of the Scheme Meeting, holding offices for all relevant purposes at the registered office of the applicant situate at c/o Grant Thornton Business Services (Proprietary) Limited, Plot 30370 Acumen Park, Fairgrounds, Gaborone (“the Official Offices”)

3. The chairman of the Scheme Meeting is authorised to determine:

3.1 Whether or not any form of proxy submitted for use at the Scheme Meeting should be accepted.

3.2 The procedure to be followed at the Scheme Meeting or any adjournment there of;

3.3 To adjourn the Scheme Meeting from time to time if he considers it necessary or desirable to do so;

3.4 To appoint a scrutineer for the purpose of the Scheme Meeting;

3.5 To accept proxies handed to him not later than 10 (ten) minutes prior to the scheduled time for the commencement of the Scheme Meeting

4. This order of court and the notice convening the Scheme Meeting shall be published substantially in the form of Annexure “FA4—Appendix 8” to the founding affidavit (the Notice) be published by the chairman of the Scheme Meeting once in a newspaper circulating in Gaborone at least 14 (fourteen) days before the Scheme Meeting. Such Notice shall state:

4.1 The time, date and venue of the Scheme Meeting;

4.2 That the Scheme Meeting has been summoned to consider, and if deemed fit, approve with or without modification, the scheme;

4.3 That copy of the order, the notice, the Scheme Circular, the form of the proxy and the form of acceptance and surrender may be obtained on request by any scheme shareholder free of charge or inspected during normal business hours for a period of not less than 14 (fourteen) calendar days prior to the Scheme Meeting up to the date fixed by the honourable court for the chairman to report back to it at Official Offices;

4.4 That the Scheme Meeting is convened pursuant to this order and;

4.4.1 The Scheme Meeting will be convened on the basis that the quorum requirement will be at least two Scheme Shareholders it being recorded that in the event that a quorum is not extant at the date and time the Scheme Meeting is initially requisitioned in terms hereof; the Scheme Meeting shall be adjourned for a period of 7 (seven) days to the same location and at the same (the Adjourned Meeting) and the Scheme Shareholders present at the Adjourned Meeting shall be deemed to form a quorum thereafter regardless of numbers of scheme shareholders held by those Scheme Shareholders present; and

4.4.2 The ordinary resolution to be voted upon at the Scheme Meeting will be passed at the duly quorate Scheme Meeting by the holders of not less than three-fourths of the Scheme Shares present and voting in person or by proxy, which votes shall be counted according to the number of scheme Shares held by each Scheme Shareholder present

4.5. The Scheme, if implemented, will;

4.5.1. Be binding on all the scheme shareholders;

4.5.2. Result in the Applicant becoming wholly-owned by a consortium of senior executives of the management comprising Davison Charamba, John Robert Pool, Komal Rao and Nambiath Ramankutty (hereinafter collectively referred to as “the MBO Consortium”)

4.5.3 Result in the MBO Consortium controlling 100% of the issued share capital of the Applicant and the Scheme Shareholders will cease to hold 100% of their shares in Applicant in consideration for which they will receive P0.656 for each Scheme Share, subject to rounding provisions; and

4.5.4. Have the consequences of the delisting of Applicants share capital from the Botswana Stock Exchange;

5. Copies of;

5.1. The Scheme Circular substantially in the form of Annexure “FA4” to the founding affidavit;

5.2. The form of proxy to be used at the Scheme Meeting substantially in the form of Annexure “FA4-Appendix 8” to the founding affidavit;

5.3. The form of acceptance and surrender substantially in the form of annexure “FA4-Appendix 12” to the founding affidavit; and

5.4. The notice convening the Scheme Meeting substantially in the form of Annexure “FA4- Appendix 8” to the founding affidavit; and

5.5. This Order shall be posted by mail to the Applicant by each Scheme Shareholder not later than 21 (twenty-one) calendar days before the Scheme Meeting at his address as recorded in the register of shareholders of the Applicant at the close of business on 11 October 2013;

6. The date of posting of the documents referred to in paragraph 5 above be evidenced by an affidavit deposited to by a representative of the Applicant;

7. The chairman of the Scheme Meeting shall report the results of the Scheme Meeting to this Honourable Court on 29 November 2013 at 08:30 am or as soon as Counsel may be heard;

8. In the report required by this Honourable Court from the chairman of the Scheme Meeting, details shall be given of:

8.1. The number of Scheme Shareholders present in person at the Scheme Meeting;

8.2. The number of Scheme Shareholders represented at the Scheme Meeting with information as to the number of share represented by the chairman in terms of proxies;

8.3. The number of shares held by all Scheme Shareholders;

8.4. Any proxies which have been disallowed and the reasons therefor;

8.5. All resolutions passed at the Scheme Meeting with particulars of the votes cast in favour of and against such resolutions and of any absentees, indicating how many votes were cast by the chairman in terms of proxies;

8.6. All rulings made and directions given by the chairman at the Scheme Meeting;

8.7. The relevant portions of documents and reports submitted or tabled at Scheme Meeting which bear on the merits or demerit of the Scheme, including copies of;

8.8. The main points of any other proposal which was submitted to the Scheme Meeting;

9. The chairman of the Scheme Meeting shall make available at the Official Offices of the Applicant (and the notice of Scheme Meeting which is published and sent to Shareholders shall include a statement that it is so available) a copy of the chairman’s report to this Honourable Court, free of charge, to any Scheme Shareholder on request;

10. Any Scheme Shareholder wishing to vote by proxy should tender as his/her proxy the form of proxy referred to in paragraph 5.2 of this Order;

11. Return date shall be on the 29 November 2013 at 08:30 am
APPENDIX 12 – FORM OF ACCEPTANCE AND TRANSFER

RPC DATA LIMITED
(Incorporated in the Republic of Botswana on 19 December 1989)
(Registration number 89/1844)
(Share code: RPC DATA  ISIN: BW 000 000 0132)
(“RPC Data” or “the Company”)

Only for use by Certificated Shareholders of RPC Data Limited in terms of the proposed acquisition of 64.17 Shares for every 100 Shares owned by a Shareholder and in consideration for a cash payment calculated as being approximately P0.656 per Share and in terms of Section 66 of the Companies Act (Cap 42:02) (“the Share Buy Back”) and the Scheme of Arrangement in terms of Section 240 of the Companies Act (Cap 42:01), as amended, proposed by RPC Data between RPC Data and its Shareholders (“the Scheme”).

The definitions and interpretations of this Circular of which this form of acceptance and transfer forms part, apply in this form of acceptance and transfer.

This form is attached for the convenience of Certificated Shareholders of RPC Data who may wish to surrender their Share Certificates prior to the Operative Date, which is expected to be that Business Day which is 5 (five) Business Days from the Registration.

Alternatively all Certificated Shareholders may wait until the Share Buy Back and the Scheme becomes operative and surrender their Shares under the cover of this form. All Certificated Shareholders will ultimately be required to surrender their Shares. The Shares surrendered in advance will be held in trust on behalf of the registered Shareholder by the Transfer Secretaries pending the Scheme becoming operative. In the event that the Share Buy Back and the Scheme does not become operative the Transfer Secretaries will, within the latter of five Business Days of it becoming known that the Scheme will not become operative or the receipt of the Share Certificate, return the Share Certificate to the Shareholder concerned, by post, at the risk of such Shareholders.

Instructions:

1. A separate form of acceptance and transfer is required for each Certificated Shareholder.

2. Part A and B must be completed by all Certificated Shareholders and must be returned to Grant Thornton Business Services (Pty) Limited, Acumen Park, Plot 50370, Fairgrounds, Gaborone (P.O. Box 1157, Gaborone), so as to be received before 17:00 pm on the Operative Date.

3. If this form of acceptance and transfer is returned with the relevant Share Certificate before the date that the Share Buy Back and the Scheme becomes unconditional, it will become treated as a conditional acceptance which is made subject to the Share Buy Back and the Scheme (details of which are set out in the Circular to which this form is attached) becoming unconditional and being implemented. In the event that the Share Buy Back and the Scheme do not become operative the Transfer Secretaries will, within the latter of five Business Days of it becoming known that the Scheme will not become operative or the receipt of the Share Certificate, return the Share Certificate to the Shareholder concerned, by post, at the risk of such Shareholders.

4. Persons who have acquired Shares after the date of issue of this Circular to which this form of acceptance and transfer is attached can obtain copies of this form of acceptance and transfer and the Scheme Document from the Transfer Secretaries.

5. The Consideration for every Certificated Share held on the Operative Date will not be sent to the Certificated Shareholder unless and until Share Certificates in respect of the relevant Certificated Scheme Shares have been surrendered to the Transfer Secretaries.

The Transfer Secretaries
By hand or post:
Grant Thornton Business Services (Pty) Limited
Acumen Park, Plot 50370, Fairgrounds, Gaborone
(P.O. Box 1157, Gaborone)
Dear Sirs

I/We hereby surrender and enclose the share certificates in respect of my/our holding of Ordinary Shares in RPC Data.

PART A – TO BE COMPLETED BY ALL CERTIFICATED SHAREHOLDERS

Surname or Name of corporate body____________________________________________________________

First names (in full) ________________________________________________________________________

Title (Mr, Mrs, Miss, Ms, etc) _____________________________________________________________________

Address to which the Consideration should be posted* (if different from the registered address per the Share register)
________________________________________________________________________________________

Post code________country____________________Telephone (________________) Fax (__________________)

*Subject to the Share Buy Back and the Scheme becoming operative on the Finalisation Date, the Consideration will be sent to the address stipulated above, by post, at the risk of the Shareholder concerned on or about the Operative Date, if this form of acceptance and transfer and the Share Certificate have been received by the Transfer Secretaries, prior to or at 17:00 pm on the Operative Date or; failing which will be so sent within 5 (five) Business Days of receipt of such form of acceptance and transfer and Share Certificates if received by Transfer Secretaries after the Operative Date. Contrary instructions will not be accepted.

OR

Bank account details to which the Consideration should be transferred by electronic Funds transfer **

<table>
<thead>
<tr>
<th>Bank Name</th>
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<tbody>
<tr>
<td>Account Name</td>
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<tr>
<td>Account Number</td>
<td></td>
</tr>
<tr>
<td>Branch Name</td>
<td></td>
</tr>
</tbody>
</table>

**Subject to the Share Buy Back and the Scheme becoming operative on the Finalisation Date, the Consideration will be transferred by electronic funds transfer to the bank account details stipulated above, at the risk of the Shareholder concerned on the Operative Date, if this form of acceptance and transfer and the Share Certificate have been received by the Transfer Secretaries, prior to or at 17:00 pm on the Operative Date or; failing which will be transferred by electronic funds transfer to the bank account details stipulated above, at the risk of the Shareholder concerned within five Business Days of receipt of such form of acceptance and transfer and Share Certificates if received by Transfer Secretaries after the Operative Date. Contrary instructions will not be accepted.

Share Certificates

<table>
<thead>
<tr>
<th>Name of registered holder (separate form for each holder)</th>
<th>Certificate number(s) (in numerical order)</th>
<th>Number of Shares covered by each certificate</th>
</tr>
</thead>
<tbody>
<tr>
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</tbody>
</table>

Total Number of Shares Held
PART B – Transfer of Shares

By completing and signing this form of acceptance and transfer, the Certificated Shareholder concerned transfers the applicable number of Shares referred to in Part A above to the Company and RPC Data respectively (or their duly appointed nominee/s).

<table>
<thead>
<tr>
<th>Signature of Shareholder</th>
<th>Stamp and address of agent lodging this form (if any)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Date of signature:</td>
<td></td>
</tr>
</tbody>
</table>

Notes:

1. All documents are posted at the risk of the Shareholders. The Consideration will be posted or transferred, as the case may be, at the risk of Shareholders.

2. The Consideration will not be sent to Shareholders unless and until the Share Certificates in respect of the relevant Shares have been surrendered to the Transfer Secretaries. If a Shareholder produces evidence to the satisfaction of RPC Data that the Share Certificate/s in respect of Scheme Shares have been lost or destroyed, acceptance of such Share Certificates may be waived by RPC Data, provided that RPC Data has received an indemnity in respect of such Share certificate/s and any other undertakings or supporting documentation as RPC Data may require.

3. If this form of acceptance and transfer is not signed by a Shareholder, the Shareholder concerned will be deemed to have irrevocably appointed the Company Secretary of RPC Data to implement that Shareholder's obligation under the Share Buy Back and the Scheme on his behalf.

4. No receipts will be issued for documents lodged, unless specifically requested in compliance with the requirements of the BSE, lodging agents are requested to prepare special transaction receipts. Signatories may be called upon for evidence of their authority or capacity to sign this form.

5. Any alteration to this form of acceptance and transfer must be signed in full and not initialled.

6. If this form of acceptance and transfer is signed under a power of attorney, a certified copy thereof must be sent with this form for noting (unless it has already been noted by RPC Data or its Transfer Secretaries).

7. Where the Shareholder is a company or a close corporation, unless it has already been registered with RPC Data or its Transfer Secretaries, a certified copy of the directors’ or members’ resolution authorising the signing of this form of acceptance and transfer must be submitted if so requested by RPC Data.

8. Note 7 above does not apply in the event of this form bearing the stamp of a broking member of the BSE.

9. Where there are joint holders of any Shares, only the holder whose name stands first in the register in respect of such Shares need sign this form of acceptance and transfer.
AGENCY AGREEMENT

Made and entered into by and between

RPC DATA LIMITED
(a company duly incorporated in accordance with the laws of Botswana represented herein by Christopher Bray duly authorised hereto ("the Company")

and

BDO
(a partnership duly incorporated in accordance with the laws of Botswana represented herein by Donovan van der Vyver duly authorised hereto ("the Trustee")
RECITALS

A. The Company has entered into a series of transactions with its shareholders pursuant to which, inter alia, the Company shall dispose of a certain immovable property, acquire a percentage of the issued share capital held by shareholders in terms of Section 66 of the Companies Act (Cap 42:01) and thereafter for a consortium of senior management to acquire the remaining balance of the issued share capital of the Company in terms of a scheme of arrangement in terms of section 240 of the Companies Act (“the Transaction”).

B. In terms of the Transaction a portion of the funds which shall be received by the Company for onward transmission to the shareholders are required to be held in trust pending the settlement of certain litigation the Company is engaged in, which litigation is defined as “the Action” in terms of a circular issued (or to be issued) by the Company to the shareholders to explain the Transaction and in terms of the Listing Requirement of the Botswana Stock Exchange (“the Circular”) and which funds to be held in trust are defined as “the Action Provision”) in terms of the Circular.

C. The Company has agreed to appoint the Trustee to hold the Action Provision in trust pending the instructions of the Company and the Trustee has agreed to accept such appointment subject to the terms and conditions hereof.

WHEREAS IT IS AGREED AS FOLLOWS:-

1. INTERPRETATION AND DEFINITIONS

1.1 It is recorded that defined terms used herein shall have the same meaning as in the Circular (a copy of which is annexed hereto as Schedule 1.

1.2 In this Agreement:-

1.2.1 the clause headings are inserted for the purpose of convenience only and shall not be taken into account in the interpretation of the provisions of this Agreement;

1.2.2 when any number of days is prescribed, such number shall exclude the first and include the last day unless the last day falls on a Saturday, Sunday or public holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or public holiday; and

1.2.3 the expiration or termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination.

2. APPOINTMENT AS TRUSTEE

The Company hereby appoints the Trustee to hold the Action Provision in trust as trustee and the Trustee hereby accepts such appointment upon the terms and conditions hereinafter set out.

3. DUTIES OF THE TRUSTEE

For the duration of its appointment the Trustee shall carry out its duties in compliance with this Agreement which duties shall include, without limiting the generality of the foregoing:

3.1 to open and maintain an interest bearing trust account, separate from the other accounts of the Trustee, into which the Action Provision will be deposited by the Company and held in trust pending the full and final determination of the Action; and

3.2 subsequent to receipt of instructions from the Company to distribute the Action Provision to the Shareholders or such other third parties in settlement of the Action as the instructions of the Company so provide on or before the expiry of 14 (fourteen) days from receipt of the said instructions.

4. DUTIES OF THE COMPANY

The Company must issue the instruction referred to in clause 3.2 above on or before the expiry of 14 (fourteen) business days following the full and final determination of the Action.

5. TERMINATION OF APPOINTMENT AS TRUSTEE

5.1 The Company is entitled to terminate the appointment of the Trustee to perform the function of under the terms hereof in respect of the Action Provision, upon giving the Trustee three (3) months written notice to this effect.

5.2 In the event that the appointment of the Trustee is terminated as aforesaid then, at the conclusion of the period of 3 (three) months referred to in clause 4.1, the Trustee shall deliver to the Company all records in its possession, arising out of this Agreement.

6. FEES FOR SERVICES AS TRUSTEE

6.1 As consideration for the due performance by the Trustee of the services in terms of this Agreement, the Company will pay to the Trustee P5,000.00.

6.2 In addition to the fees recorded in this clause 5.1, the Trustee shall be entitled to be compensated for all reasonable costs and disbursements incurred by it in the provision of services to the Company in terms of this Agreement, including without limiting the generality of the foregoing bank charges incurred on trust accounts; provided that such costs and disbursements are incurred with the prior approval of the Company. The Trustee shall invoice the Company on a quarterly basis in respect of such costs and disbursements and the Company shall pay same well within 14 (fourteen) days of receipt thereof.

7. INDEMNITIES

7.1 The Company hereby indemnifies and holds the Trustee harmless from and against any claim of any person arising from any failure by the Company to honour any obligation placed upon it in terms of this Agreement.

7.2 The Trustee hereby indemnifies and holds the Company harmless from and against any claim including all costs in connection with such claim which costs shall include any legal fees on an attorney own client basis, of any person arising from any failure by the Trustee or any of its directors, officers or employees to perform the functions and/or duties of the Calculation and Paying Trustee set out in this Agreement or to honour any obligation placed upon it in terms thereof and hereof, whether or not such failure or breach was as a result of wilful misconduct or gross negligence, provided that as of the date of any claim indemnified against it, the Company has fulfilled all the obligations it has to the Trustee which are due on that date.

8. LAW

The terms of this agreement shall be governed by the law of Botswana.

9. DOMICILIA AND NOTICES

9.1 As their addresses to which all notices and any processes may be served under this Agreement:

9.1.1 The Company chooses:-

Unit 5, Plot 39
Gaborone International Commerce Park
Private Bag BR42, Gaborone
9.1.2 The Trustee chooses:-
BDO House
28 Kgale Mews
Gaborone International Commerce Park
P O Box 1839, Gaborone

9.2 Any Party shall be entitled to change that party's domicilium by giving written notice of such fact to the other Party.

9.3 Any notice or communication hereunder or in connection herewith shall:
9.3.1 be in writing and shall be delivered personally, by facsimile or by pre-paid post to the address given in clause 8.1 above or at such other address as the recipient may have notified to the other Party in writing; and
9.3.2 in the case of notice by post, be deemed to have been received 10 (ten) days after posting, and in the case of facsimile the day immediately following the day of despatch and in the case of personal delivery on the day when delivered.

10. GENERAL
10.1 This document with its annexures contains the entire Agreement between the Parties and none of the Parties shall be bound by any undertaking, representation, warranty, promise or the like not recorded herein.

10.2 No addition or variation or agreed cancellation of this Agreement shall be of any force or effect unless in writing and signed by or on behalf of the Parties.

10.3 No indulgence, extension of time, relaxation or latitude which one Party ("the Grantor") may show, grant or allow to the other Party ("the Grantee") shall constitute a waiver by the grantor of any of the Grantor's rights, and the Grantor shall not thereby be precluded from exercising its rights against the grantee which may have then already arisen or which may thereafter arise.

10.4 No remedy conferred by this Agreement is intended to be exclusive of any other remedy which is otherwise available at law, by statute or otherwise. Each remedy shall be cumulative and in addition to every other remedy given hereunder or now or hereafter existing at law, by statute or otherwise. The election of any one or more remedies by either Party shall not constitute a waiver by such Party of the right to pursue any other remedy.

10.5 If any provision of this Agreement is rendered void, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the Parties shall endeavour in good faith to agree an alternative provision to the void, illegal or unenforceable provision.

10.6 Termination of this Agreement for any cause shall not release a Party from any liability which at the time of termination has already accrued to such Party or which thereafter may accrue in respect of any act or omission prior to such termination.

10.7 This Agreement shall be binding on and shall inure for the benefit of the successors and permitted assigns of any of the Parties.

10.8 Unless otherwise specifically provided in this Agreement, all consents, permissions and authorities which any Party may require of another Party/ies in terms of this Agreement shall not be unreasonably withheld.

10.9 If any provision of this Agreement is rendered void, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the Parties shall endeavour in good faith to agree an alternative provision to the void, illegal or unenforceable provision.

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10.15 This Agreement shall be binding on and shall inure for the benefit of the successors and permitted assigns of any of the Parties.

10.16 Unless otherwise specifically provided in this Agreement, all consents, permissions and authorities which any Party may require of another Party/ies in terms of this Agreement shall not be unreasonably withheld.

11. RIGHTS OF THIRD PARTIES
A person not a party to this agreement has no right to enjoy or to enforce any benefit under it and the consent of any person not a party to this agreement is not required to amend this agreement.

12. COUNTERPARTS
This agreement may be executed in any number of counterparts, each of which shall be deemed an original.

DATED AT GABORONE ON THIS DAY OF SEPTEMBER 2013 IN THE PRESENCE OF THE UNDERSIGNED WITNESSES

AS WITNESSES:

1. 

2. 

FOR AND ON BEHALF OF THE COMPANY
HE BEING DULY AUTHORISED HERETO

DATED AT GABORONE ON THIS DAY OF SEPTEMBER 2013 IN THE PRESENCE OF THE UNDERSIGNED WITNESSES

AS WITNESSES:

1. 

2. 

FOR AND ON BEHALF OF THE TRUSTEE
HE BEING DULY AUTHORISED HERETO