

MiX Telematics Limited

(Incorporated in the Republic of South Africa)

(Registration number 1995/013858/06)

JSE Code: MIX ISIN: ZAE000125316

("MiX Telematics" or "the Company")



UPDATE - SPECIFIC ISSUE OF SHARES FOR CASH

Shareholders are referred to the announcement on 3 July 2013 and the circular dated 3 July 2013 (the "circular") posted to shareholders relating to, *inter alia*, an authority for a specific issue of shares for cash of up to a maximum of 110 million ordinary shares in MiX Telematics to Bank of New York Mellon as depository ("BNYM"), pursuant to an offering of American Depositary Shares (the "specific issue").

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

As set out in the circular, the Company is seeking to raise equity on the international capital markets by way of an offering of American Depositary Shares, each of which will represent 25 ordinary shares in the Company.

Accordingly, to enable the Company to undertake the ADS offering, and subject to the outcome of the ADS bookbuild, MiX Telematics intends to issue a maximum of 110 million ordinary shares, as is determined by the MiX Telematics board, to BNYM under the terms and conditions of the ADS offering.

The issue price per share is expected to be fixed by the board at the end of the ADS bookbuild. In determining the specific issue price, the MiX Telematics board will be guided by market conditions and other relevant factors.

As required by the United States Securities and Exchange Commission, the Company has filed an amended registration statement including an indicative price range per ADS. This indicative price range should not be taken as confirmation that the specific issue will take place within this price range or that the specific issue will proceed at all.

The indicative price range per ADS of between US\$14 and US\$16 equates to an indicative specific issue price per new MiX Telematics share of between R5.55 and R6.34 (using a Rand:US Dollar exchange rate of R9.9104 to US\$1, being the exchange rate published by the South African Reserve Bank as at 19 July 2013).

The specific issue remains conditional upon, *inter alia*, the passing of an ordinary resolution with the support of at least 75% of the total number of votes exercisable by shareholders at the general meeting of shareholders to be held at the offices of MiX Telematics, being Matrix Corner, Howick Close, Waterfall Park, Midrand, 1686 at 11h00 on Thursday, 1 August 2013.

This announcement is not an offer to sell or a solicitation to purchase any securities. The offering of ADSs is being made in the USA and elsewhere outside South Africa solely on the basis of the information contained in the registration statement.

23 July 2013

South African corporate advisor and sponsor: Java Capital

South African legal advisor: Werksmans Inc.

Independent reporting accountants and auditors: PricewaterhouseCoopers Inc.

USA counsel: Akermann Senterfitt LLP