



Proposed listing on the NASDAQ and inward listing on the JSE

October 14, 2020

Proposed listing on the NASDAQ and inward listing on the JSE MONTAUK HOLDINGS LIMITED
(Incorporated in the Republic of South Africa) (Registration number 2010/017811/06)
(Share code: MNK & ISIN: ZAE000197455)
("MNK" or "the Company")

PROPOSED LISTING ON THE NASDAQ AND INWARD LISTING ON THE JSE

Shareholders are referred to the SENS announcement dated 31 October 2018 where the Company advised that it had received approval from the South African Reserve Bank to pursue a listing on the Nasdaq Stock Market ("NASDAQ" with a secondary inward listing on the JSE Limited "JSE," the "Proposed Listing") and the subsequent postponement of the Proposed Listing announced on 5 February 2019.

The Company believes that conditions are now favorable to implement the Proposed Listing. As previously contemplated the Proposed Listing will follow a corporate restructure with a new holding company, Montauk Renewables, Inc. ("Montauk Renewables"), which will ultimately hold the business and assets of the Company. Shareholders of the Company will receive shares in Montauk Renewables by way of a distribution in specie.

The Company's target date for the Proposed Listing is early 2021 and is subject to shareholder and regulatory approvals. The full details of the Proposed Listing will be provided to shareholders in due course. Following the implementation of the Proposed Listing, it is intended that the Company will be delisted from the JSE.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities. Any offers, solicitations of offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended, and other applicable securities laws.

Cape Town
14 October 2020

Financial advisor and Sponsor Investec Bank Limited

Legal advisor ENSafrica

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