



**SPIRIT CAPITAL PROPRIETARY LIMITED**

(REGISTRATION NUMBER: 1998/019892/07)  
"SPIRIT CAPITAL"

**MULTIKNIT PROPRIETARY LIMITED**

(REGISTRATION NUMBER: 2005/001840/07)  
"MULTIKNIT"

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## ACQUISITION OF A MAJORITY INTEREST IN MULTIKNIT

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### 1. INTRODUCTION

The directors of Spirit Capital Proprietary Limited are pleased to announce the acquisition of a majority interest in Multiknit Proprietary Limited.

### 2. NATURE OF BUSINESS

Trading under Knittex, Sakpro and Multiknit International, Multiknit is a market leader in the manufacture and supply of knitted synthetic shade netting fabrics, as well as fruit and vegetable bags in the Southern Hemisphere, with a focused international division supplying products to more than 60 countries worldwide.

### 3. RATIONALE FOR TRANSACTION

The existing senior management of Multiknit was nearing retirement age and wished to implement a transaction whereby they exited along with their current equity partners, in order to provide the current management the opportunity to either increase their equity stake or acquire a shareholding in the business. Management buy-out transactions perfectly match Spirit Capital's investment philosophy.

### 4. TERMS OF THE TRANSACTION

The effective date of the transaction is 1 March 2015. The terms of the transaction remain confidential.

MARCH 2015  
FOURWAYS

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ATTORNEYS

