4SIGHT HOLDINGS LIMITED
(Incorporated in the Republic of Mauritius)
(Registration number: C148335 C1/GBL)
("4Sight Holdings" or "the Company")
ISIN Code: MU0557S00001 JSE Code: 4SI

PROSPECTUS

Prepared and issued in terms of the JSE Listings Requirements and the South African Companies Act, relating to a Private Placement for subscription of 4Sight Holdings Ordinary Shares (placed within the Offer Price Range but assuming an Offer Price at the Mid-point of the Offer Price Range being R2.00 per Share) by way of:

- a Private Placing of up to 120 000 000 shares at an indicative price of between R1.80 and R2.20 per share determined at the prevailing USD:ZAR exchange rate at 12:00 South African time on Thursday, 12 October 2017;
- a Preferential Offer of up to 30 000 000 shares at an indicative price of between R1.80 and R2.20 per share to be determined at the prevailing USD:ZAR exchange rate at 12:00 SA time on Thursday, 12 October 2017; and
- the subsequent listing of all the issued shares of the Company by way of a Primary Listing on the Alternative Exchange ("AltX") of the JSE.

It is noted that the Company may increase the number of Offer Shares (placed within the Offer Price Range) if so determined by the Directors. Should the increase of Offer Shares result in a material change to the pro forma financial information contained in this Prospectus, such changes will be reviewed by the Reporting Accountant and published on SENS. The above price range for the Private Placing and Preferential Offer will be between R1.80 and R2.20 per share. The price range is indicative only and may change during the course of the Private Placement, and the prices may be set within, above or below the range. The initial price of the Private Placement will be determined by the Company following a book building process.

A copy of this Prospectus has been registered by the Commissioner in South Africa on 21 September 2017 in terms of sections 99(2), 96(1)(b) read together with regulation 45 of the SA Companies Act.

Opening date of the Private Placement (comprising the Private Placing and Preferential Offer) and announced on SENS at around 12h00 on	**Thursday, 21 September 2017**
Closing date of the Private Placement (comprising the Private Placing and Preferential Offer) at 12h00 on*	**Thursday, 12 October 2017**
Anticipated listing date on AltX at commencement of trade at 9h00 on	**Thursday, 19 October 2017**

**Shareholders wishing to subscribe for ordinary Shares in dematerialised form must advise their Central Securities Depository Participant ("CSDP") or broker of their acceptance of the Private Placement of Shares in the manner and within the cut-off time stipulated by their CSDP or broker.*

In the event of an over-subscription in terms of the Private Placement, the Directors will adjust the allocation of applicants on an equitable basis in accordance with paragraph 5.18 of the JSE Listings Requirements. The Shares placed in terms of this Prospectus will rank *pari passu* with the existing ordinary Shares in 4Sight Holdings and rank equally as to voting, share in profits, dividends and distributions.

Immediately prior to the listing, the issued share capital of 4Sight Holdings will comprise 336 867 001 ordinary no par value shares. Assuming that 150 000 000 shares are issued in terms of the Private Placement, immediately after the Private Placement and the listing on the JSE the issued share capital of the company will comprise 486 867 001 shares of no par value. The anticipated market capitalisation of the company will be approximately USD75 million (approximately ZAR973 million).

In the opinion of the Directors, no minimum subscription is required in terms of the Private Placement. The listing will be subject to meeting the minimum spread requirements for companies listing on the AltX as detailed below.

The Company is required to meet the minimum spread requirement of at least 10% to be held by the general public as defined in the JSE Listings Requirements in order to ensure reasonable liquidity. The Company already has 23.45% of its Shares held by the general public and thus meets the 10% spread requirement but will endeavour to increase the number of public shareholders through the Private Placing.

The JSE has granted 4Sight Holdings a listing in respect of up to 486 867 001 ordinary Shares on the AltX under the abbreviated name "4Sight", share code "4SI" and ISIN Code MU0557S00001. It is anticipated that the listing of the Shares on AltX under the Information Technology sector will become effective from the commencement of business on or about Thursday, 19 October 2017 or such later date as granted by the JSE. The Listing is considered to be an inward listing on the JSE by a foreign company.

The Private Placement has not been underwritten as disclosed in paragraph 1.6 of this Prospectus.

The Company does not have any Treasury Shares or debentures in issue.

Applications for ordinary Shares in 4Sight Holdings must be for a minimum of 2 000 ordinary Shares, and in multiples of 100 ordinary Shares thereafter. Fractions of Shares in 4Sight Holdings will not be issued. The Shares in 4Sight Holdings will be tradable on the JSE in dematerialised form only and, as such, all investors who elect to receive their ordinary Shares in 4Sight Holdings in certificated form, will have to dematerialise their certificated Shares should they wish to trade therein.

The Directors, whose names are given in paragraph 1.2.1 of this document, 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 facts that have been omitted which would make any statement false or misleading, that all reasonable enquiries to ascertain such facts have been made and that the Prospectus contains all information required by law and the JSE Listings Requirements.

The Designated Advisor, Auditors and Reporting Accountants, Attorney, Commercial Banker and Transfer Secretaries, whose names are set out in this Prospectus, have given and have not, prior to registration, withdrawn their written consents to the inclusion of their names in the capacities stated.

Designated Advisor	**Auditor and Reporting Accountants**	**Attorney**
ARBOR CAPITAL	Nexia SAB&T	CDH CLIFFE DEKKER HOFMEYR

Date of issue: 21 September 2017

CORPORATE INFORMATION AND ADVISORS

<table>
<tr>
<td>
Directors

Executive
➢ Antonie Van Rensburg (Group CEO)
➢ Tinus Neethling (Digitata Group CEO)
➢ Jacques Hattingh (Group CFO)
➢ Gary Lauryssen (Group Executive - Merger & Acquisitions)

Independent Non-Executive
➢ Geoffrey Carter
➢ Dr Rama Sithanen

Non-Executive
➢ Conal Lewer-Allen
</td>
<td align="right">
Company secretary
[Regulation 58(2)(b(iii)]

Intercontinental Trust Limited
(Registration number 23546/5396)
Level 3, Alexander House
35 Cybercity
Ebene 72201
Mauritius
Email c/o
4Sight@intercontinentaltrust.com
</td>
</tr>
<tr>
<td>
Designated Advisor

Arbor Capital Sponsors Proprietary Limited
(Registration number 2006/033725/07)
20 Stirrup Lane
Woodmead Office Park
Corner Woodmead Drive & Van Reenens Avenue
Woodmead, 2191
(Suite 439, Private Bag X29, Gallo Manor, 2052)
</td>
<td align="right">
Registered address

4Sight Holdings Limited
Registration number C148335 C1/GBL)
Level 3, Alexander House
35 Cybercity
Ebene 72201
Mauritius
(Postal address same as above)
</td>
</tr>
<tr>
<td>
Group Bankers
[Regulation 58(2)(b(ii)]

Afrasia Bank Limited
(Registration number: C07067923)
Bowen Square
10, Dr Ferriere Street
Port Louis
Mauritius
(Postal address same as registered address)
</td>
<td align="right">
Reporting accountants and auditor
[Regulation 58(2)(b(i)]

Nexia SAB&T
(Registration number 1997/018869/21)
119 Witch-Hazel Avenue,
Centurion, 0046
(P.O Box 10512, Centurion, 0046)
</td>
</tr>
<tr>
<td>
Attorney
[Regulation 58(2)(b(ii)]

Cliffe Dekker Hofmeyr Inc.
(Registration number: 2008/018923/21
11 Buitengracht Street
Cape Town, 8001
(Po Box 695, Cape Town, 8000)
</td>
<td align="right">
Transfer Secretaries

Link Market Services South Africa Proprietary Limited
(Registration number: 2000/007239/07)
13th Floor
19 Ameshoff Street
Braamfontein, 2001
(PO Box 4844, Johannesburg, 2000)
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Place and date of incorporation
Republic of Mauritius, 28 June 2017
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IMPORTANT INFORMATION

The definitions and interpretations commencing on page 7 of this Prospectus apply to this section on important Information.

FORWARD-LOOKING STATEMENTS

This Prospectus contains statements about the Company that are or may be forward-looking statements. All statements, other than statements of historical fact are, or may be deemed to be, forward-looking statements, including, without limitation, those concerning: strategy; the economic outlook for the Group; growth prospects and outlook for operations, individually or in the aggregate; and liquidity and capital resources and expenditure. These forward-looking statements are not based on historical facts, but rather reflect current expectations concerning future results and events and generally may be identified by the use of forward-looking words or phrases such as "believe", "aim", "expect", "anticipate", "intend", "foresee", "forecast", "likely", "should", "budget" "planned", "may", "estimated", "potential" or similar words and phrases.

Examples of forward-looking statements include statements regarding a future financial position or future profits, cash flows, corporate strategy, estimates of capital expenditures, acquisition strategy, future capital expenditure levels, and other economic factors, such as, *inter alia*, interest rates.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The Company cautions that forward-looking statements are not guarantees of future performance. Actual results, financial and operating conditions, liquidity and the developments within the industry in which the Company operates may differ materially from those made in, or suggested by, the forward-looking statements contained in this Prospectus.

All these forward-looking statements are based on estimates and assumptions made by the Company, all of which estimates and assumptions, although the Company believes them to be reasonable, are inherently uncertain. Such estimates, assumptions or statements may not eventuate. Many factors (including factors not yet known to the Company, or not currently considered material) could cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied in those estimates, statements or assumptions.

Offerees should keep in mind that any forward-looking statement made in this Prospectus or elsewhere is applicable only at the date on which such forward-looking statement is made. New factors that could cause the business of the Company not to develop as expected may emerge from time to time and it is not possible to predict all of them. Further, the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statement are not known. The Company has no duty to, and does not intend to, update or revise the forward-looking statements contained in this Prospectus after the date of this Prospectus, except as may be required by law.

FOREIGN PERSONS

This Prospectus has been prepared for the purposes of complying with the JSE Listings Requirements and the SA Companies Act and the Regulations published in terms thereof and the information disclosed may not be the same as that which would have been disclosed if this Prospectus had been prepared in accordance with the laws and regulations of any jurisdiction outside of South Africa. The Prospectus has not been prepared in accordance with the Mauritian Companies Act as it is not the intention of the Company to raise funds from the public in Mauritius.

The Prospectus has also been prepared for the purposes of raising funds in South Africa in terms of the Private Placement. The release, publication or distribution of this Prospectus in jurisdictions other than South Africa may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than South Africa should inform themselves about, and observe any applicable requirements. Any failure to comply with the applicable requirements may constitute a violation of the securities laws of any such jurisdiction.

This Prospectus and any accompanying documentation is not intended to, and does not constitute, or form part of, an offer to sell or an invitation to purchase or subscribe for any securities in any jurisdiction in which it is illegal to make such an offer, invitation or solicitation, or such offer, invitation or solicitation would require the Company to comply with filing and/or other regulatory obligations. In those circumstances this Prospectus and any accompanying documentation are sent for information purposes only and should not be copied or redistributed.

Persons who are not resident in South Africa must satisfy themselves as to the full observance of the laws of any applicable jurisdiction concerning their participation in the Private Placement, including any requisite governmental or other consents, observing any other requisite formalities and paying any transfer or other taxes due in such other jurisdictions. The Company accepts no responsibility for the failure by any person to inform himself/herself about, and/or to observe any applicable legal requirements in any relevant jurisdiction.

The distribution of this Prospectus or any SENS announcements relating to the Prospectus in jurisdictions outside South Africa may be restricted by law and persons who come into possession of it who are not in South Africa should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Neither the Shares nor the Prospectus have, nor will they be, registered under the US Securities Act, 1933 or with the regulatory authority of any state or jurisdiction of the United States of America or under the applicable laws of the United Kingdom, European Union member states, Canada, or Japan and may not be offered, sold, pledged or otherwise transferred in the United States of America or to any national, resident or subject of the United Kingdom, European Union member states, Canada, or Japan. Neither this document nor any copy of it may be sent to or taken into the United States of America, European Union member states, Canada, or Japan.

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DEFINITIONS AND INTERPRETATIONS

In this Prospectus and the annexures hereto, unless the context indicates otherwise, references to the singular include the plural and *vice versa*, words denoting one gender include the others, expressions denoting natural persons include juristic persons and associations of persons and *vice versa*, and the words in the first column hereunder have the meanings stated opposite them in the second column, as follows:

"4Sight Holdings" or "the Company"	4Sight Holdings Limited, a limited liability public company registered in the Republic of Mauritius (registration number C148335 C1/GBL) holding a category 1 Global Business License issued by the Mauritian Financial Services Commission, whose registered office is at c/o Intercontinental Trust Limited, Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius
"Ad Alta Trust"	the Ad Alta Trust, duly represented by Lee Chee Kiong Noel Patrick Lee Mo Lin: Mauritian Identity Number: L 2211 7643 0438 F, being one of the Digitata Mauritius Vendors in terms of the Digitata Mauritius Sale Agreement, with potential beneficiaries being Hilton Goodhead and immediate family excluding anyone resident in the Republic of South Africa;
"AltX"	the Alternative Stock Exchange of the JSE;
"Antonie van Rensburg"	Professor Antonie van Rensburg, South African identity number 6806245029081, being the Chief Executive Officer of 4Sight Holdings of 28 Roos Street Witkoppen Fourways, 2191, South Africa;
"Apex Trust"	the Apex Trust, duly represented by Lee Chee Kiong Noel Patrick Lee Mo Lin, being one of the Digitata Mauritius Vendors in terms of Digitata Mauritius Sale Agreement, with potential beneficiaries being Willem Bonnema and immediate family excluding anyone resident in the Republic of South Africa;
"Arbor Capital Sponsors"	Arbor Capital Sponsors Proprietary Limited, (Registration number 2006/033725/07), a private company duly incorporated in accordance with the laws of South Africa and the Designated Advisor to 4Sight Holdings;
"auditor" or "independent reporting accountants" or "Nexia SAB&T"	Nexia SAB&T (Registration number 1997/018869/21), the auditor and independent reporting accountants to 4Sight Holdings and accredited in terms of the JSE Listings Requirements;
"Application Form"	the application form in respect of the Private Placement which is attached to and forms part of this pre-listing statement;
"Battler Investments"	Battler Investments (Pty) Ltd (registration number: 2010/005104/07), a company duly incorporated in accordance with the laws of the South Africa, being a 100% subsidiary of Digitata Mauritius;
"BBBEE Act"	the Broad-Based Black Economic Empowerment Act, 2003 (Act 53 of 2003), as amended;

"BBBEE"	the economic empowerment of all black people, including women, workers, youth, people with disabilities and people living in rural areas, through diverse but integrated socio-economic strategies as defined in the BBBEE Act;
"Brian Collett"	Brian Jonathan Collett, New Zealand identity number IRD 95-297-536, being one the Digitata Mauritius Vendors in terms of the Digitata Mauritius Sale Agreement and also one of the Digitata SA Vendors in terms of the Digitata Call Option Agreement;
"Board of Directors" or "the Board"	the present board of Directors of 4Sight Holdings as detailed in paragraph 1.2 of this Prospectus;
"Broker" or "Stockbroker"	any person registered as a "broking member (equities)" in terms of the Rules of the JSE made in accordance with the provisions of the FMA;
"Business Day"	any day other than a Saturday, Sunday or gazetted national public holiday in South Africa;
"Certificated Shareholders"	holders of certificated Shares;
"certificated Shares"	issued ordinary Shares which have not been dematerialised, title to which is represented by share certificates or other physical documents of title;
"CIPC" or "Commission"	the South African Companies and Intellectual Property Commission;
"common monetary area"	South Africa, the Republic of Namibia and the Kingdoms of Swaziland and Lesotho;
"Company Secretary"	ITL, being the Company Secretary of 4Sight Holdings;
"Conal Lewer-Allen"	Conal Keith Lewer-Allen, Swedish identity number 700 2283 336, a non-executive Director of 4Sight Holdings of Yddingevägen 70, 23394 Svedala, Sweden;
"Constitution"	the constitution of 4Sight Holdings, as amended from time to time;
"CSDP"	a Central Securities Depository Participant, accepted as a participant in terms of the FMA, appointed by an individual shareholder for purposes of, and in regard to, the dematerialisation of documents of title for purposes of incorporation into Strate;
"Deemed Sale of Shares Agreement"	the recordal of deemed sale of shares agreement entered into between Digitata SA, Digitata Mauritius, Kalexpo and the Digitata South Africa Vendors in terms of which Digitata Mauritius acquired 7.731% of the shareholding in Digitata South Africa in September 2015 from Kalexpo by virtue of a deemed offer contemplated in the MOI of Digitata. This agreement was amended in June 2017 as part of the group restructure ahead of the intended listing;

"dematerialise"	the process whereby certificated shares are converted into electronic format for purposes of Strate and are no longer evidenced by documents of title, and "dematerialised shares" will have a corresponding meaning;
"Desmond Griggs"	Desmond Bryan Griggs, South African identity number 650421 5034 088, being one of the Digitata Mauritius Vendors in terms of the Digitata Mauritius Sale Agreement and a non-executive director of Digitata Mauritius;
"Digitata Call Option Agreement"	the call option agreement entered into between Digitata Mauritius, Digitata South Africa and the Digitata South Africa Vendors dated 9 September 2015 and the addenda thereto dated 29 June 2017 and 11 September 2017, in terms of which Digitata Mauritius acquired the issued share capital of Digitata South Africa which it did not already own from the Digitata South Africa Vendors, being an additional 2 116 074 shares or 67.27%. The effective date of the agreement is 1 July 2017 and it is subject to the resolutive condition that the Listing of the Company takes place by no later than 31 December 2017. ;
"Digitata Investment Trust"	the Digitata Investment Trust duly represented by Lee Chee Kiong Noel Patrick Lee Mo Lin, Mauritian Identity Number: L2211 7643 0438F, being one of the Digitata Mauritius Vendors in terms of the Digitata Mauritius Sale Agreement with beneficiaries being any employee of Digitata or an affiliate company, excluding South African residents, at the discretion of the Trustees, being Estera Management;
"Digitata Insights"	Digitata Insights Limited, (registration number:121515 C1/GBL), a company duly registered in accordance with the laws of Mauritius and a 72.5% subsidiary of Digitata Mauritius with the balance owned by the Digitata Insights Minority Shareholders, disclosed in Annexure 12 of this Prospectus;
"Digitata Latin America"	Digitata Latin America Inc., registration number 1776718-1-701076, a company registered in Panama and a 100% subsidiary of Digitata Mauritius;
"Digitata Mauritius"	Digitata Limited, (registration number: 081199 C1/GBL), a private company with limited liability duly incorporated in accordance with the laws of the Republic of Mauritius, being a wholly-owned subsidiary of 4Sight Holdings, which was acquired on 29 June 2017 in terms of the Digitata Mauritius Sale Agreement and is a substantial acquisition as defined in the JSE Listings Requirements;
"Digitata Mauritius Sale Agreement"	the sale of shares agreement signed on 29 June 2017 and implemented on 1 July 2017 between 4Sight Holdings and the Digitata Mauritius Vendors in terms of which 4Sight Holdings acquired the remaining shares in Digitata Mauritius from the Digitata Mauritius Vendors, comprising 3 000 000 (three million) shares or 77.7%, full details of which are disclosed in paragraph 1.7.2 of this Prospectus;

"Digitata Mauritius Vendors"	➢ Digitata Investment Trust (14.7%), ➢ The Yotta Trust (9.7%), ➢ the Ad Alta Trust (9.7%), ➢ The Apex Trust (9.7%), ➢ The Pachypodium Trust (9%), ➢ Desmond Griggs (9.7%), ➢ Brian Collett (9.7%), ➢ Conal Lewer-Allen (4.7%), and ➢ Ronel Griggs (0.7%);
"Digitata Networks"	Digitata Networks Proprietary Limited, (registration number: 2015/000304/07), a company duly incorporated in accordance with the laws of the South Africa, being a 71% subsidiary of Digitata Mauritius with the balance being owned by the Digitata Networks Minority Shareholders, disclosed in Annexure 12 of this Prospectus;
"Digitata Seychelles"	Digitata (Seychelles) Limited, (registration number: 84835-6), a company duly incorporated in accordance with the laws of the Republic of Seychelles, being a 95% subsidiary of Digitata Mauritius, with the remaining 5% held by Digitata Investment Trust. The Trust derives no benefits from its shareholding in Digitata Seychelles due to the requirement in terms of Seychelles Company law to have a minimum of two shareholders.
"Digitata South East Asia"	Adansonia SEA SDN. BHD. (trading as Digitata South East Asia), (registration number: 1179556), a company duly incorporated in accordance with the laws of the Republic of Malaysia, being a 100% subsidiary of Digitata Mauritius;
"Digitata South Africa"	Digitata South Africa Proprietary Limited, (registration number 2006/036455/07) a private company duly incorporated under the laws of the Republic of South Africa, being the subject of the Digitata Call Option Agreement, a 100% subsidiary of Digitata Mauritius, the remaining shares in which were acquired from the Digitata South Africa Vendors, which acquisition is subject to the resolutive condition that the Company lists on the JSE before 31 December 2017;
"Digitata South Africa Vendors"	the vendors of shares in Digitata South Africa pursuant to the Deemed Sale of Shares Agreement and the subsequent exercise of the Digitata Call Option Agreement, being: ➢ Ted Bartlett; ➢ Willem Bonnema; ➢ Brian Collett; ➢ Hilton Goodhead; ➢ Desmond Griggs; ➢ Tinus Neethling; and ➢ Kalexpo.
"Digitata Subscription Agreement"	the subscription agreement dated 30 June 2017 entered into between 4Sight Holdings and Digitata Mauritius in terms of which 4Sight Holdings subscribed for 858 720 shares in Digitata Mauritius (equating to a shareholding of 22,3% in Digitata Mauritius) and in turn Digitata Mauritius subscribed for 33 438 233 shares in 4Sight Holdings, full details of which are included in paragraph 1.7.2 of this Prospectus;

"Directors" or "Board"	the Directors of 4Sight Holdings whose details are set out in paragraph 1.2 and Annexure 14 to this Prospectus;
"documents of title"	share certificates, certified transfer deeds, balance receipts or any other documents of title acceptable to 4Sight Holdings in respect of Shares;
"Earnings Per Share" or "EPS"	earnings attributable to each Share, calculated by dividing the Company's profit attributable to Shareholders by the weighted average number of issued Shares;
"EBITDA"	earnings before interest, taxation, depreciation and amortisation;
"emigrant"	an emigrant from South Africa whose address is outside the common monetary area;
"Estera Management"	Estera Management (Mauritius) Limited, registration number C10043824, a company duly incorporated in accordance with the laws of the Mauritius, being a juristic non-executive director of Digitata Mauritius, with Noel Patrick Lee Mo Lin as the representative director;
"Exchange Control Regulations"	the South African Exchange Control Regulations, promulgated in terms of Section 9 of the Currency and Exchanges Act, 1933 (Act 9 of 1933), as amended;
"FMA"	the Financial Markets Act, 2012 (Act 19 of 2012), as amended;
"Founders"	The founders of the 4Sight Group being Gary Lauryssen and Antonie van Rensburg being directors of 4Sight, and Rudi Dreyer;
"the Group" or "4Sight Group"	4Sight Holdings and its Subsidiaries from time to time, as detailed in the group structure under paragraph 1.3.2;
"Gary Lauryssen"	Gary Pierre Lauryssen identity number 651202 5086 081, an Executive Director of 4Sight Holdings of 28 Roos Street Witkoppen, Fourways, 2191, South Africa;
"GBL"	a category 1 Global Business License issued under the Mauritian Financial Services Act 2007. Category 1 Global Business License companies are governed by the Mauritian Companies Act and regulated by the Mauritius Financial Services Commission. Category 1 Global Business License companies are managed and controlled in Mauritius and whose ultimate purpose is to provide a service or to make an investment outside of Mauritius;
"Geoffrey Carter"	Geoffrey Llewellyn Carter, identity number 5812065117080, an independent non-executive director of 4Sight Holdings of 56A Clarensville, 56 Regent Road, Sea Point, Cape Town;
"GLOVent Solutions"	GLOVent Solutions (Pty) Ltd (registration number: 2011/132991/07), a company duly incorporated in accordance with the laws of the South Africa, being a 73% subsidiary of Digitata Mauritius and the balance of 27% being held by the GLOVent Solutions minority shareholders, disclosed in Annexure 12 of this Prospectus;

"GLO Int."	GLO Int. Limited, (registration number: 147476 C1/GBL), a company duly incorporated in accordance with the laws of the Republic of Mauritius, being a 63.3% subsidiary of Digitata Mauritius and the balance of 26.7% being held by the GLO Int. minority shareholders, disclosed in Annexure 12 of this Prospectus;
"Headline Earnings Per Share" or "HEPS"	Earnings Per Share excluding profits or losses associated with the sale or termination of discontinued operations, fixed assets or related businesses, or from any permanent devaluation or write off of their values, calculated by dividing the Company's adjusted profit by the weighted average number of issued Shares, calculated in accordance with the HEPS circular issued by SAICA and the JSE;
"Hilton Goodhead"	Hilton Denzil Goodhead, South African identity number, 611111 5113 085, being one of the Digitata South Africa Vendors in terms of the Digitata Call Option Agreement and a director of Digitata Mauritius;
"IFRS"	International Financial Reporting Standards, which comprise standards and interpretations approved by the International Accounting Standards Board, International Financial Reporting Interpretations Committee and International Accounting Standards, and Standing Interpretations Committee interpretations approved by the International Accounting Standards Committee;
"ITL"	Intercontinental Trust Limited, a private company limited by shares registered in Mauritius (registration number 23546/5396) whose registered office is at, Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius, being the Company Secretary of 4Sight Limited;
"Jacques Hattingh"	Jacques Hattingh, South African identity number 780609 5016 088, being the Chief Financial Officer of 4Sight Holdings of Level 3, Alexander House 35 Cybercity, Ebene 72201, Mauritius;
"JSE"	Johannesburg Stock Exchange;
"JSE Limited"	the JSE Limited, (Registration number 2005/022939/06), a public company duly registered and incorporated with limited liability in accordance with the laws of South Africa and licensed as an exchange under the FMA, which company operates the JSE;
"JSE Listings Requirements"	the Listings Requirements of the JSE, as amended from time to time;
"Kalexpo"	Kalexpo Trading Limited, registration number 154888, a limited liability public company duly incorporated in the Republic of Cyprus, being one of the Digitata South Africa Vendors in terms of the Deemed Sale of Shares Agreement;
"King Code" or "King III"	the King Report on Corporate Governance, 2009, which was released on 1 September 2009 and came into effect on 1 March 2010, which is still referred to in the JSE Listings Requirements;

"King IV"	the fourth edition of the King Report on Corporate Governance which was published by the South African Institute of Directors on 1 November 2016 and which comes into effect from 1 October 2017;
"Last Practicable Date"	the last practicable date prior to the finalisation of this Prospectus, being, Wednesday, 20 September 2017;
"Listing"	the listing of the Company on the AltX of the JSE;
"Listing Date"	the anticipated date of listing of all the Company's issued shares on the AltX, expected to be Thursday, 19 October 2017;
"Mauritius"	the Republic of Mauritius;
"Mauritian Companies Act"	the Companies Act of Mauritius, 2001, (Act 15 of 2001), as amended;
"Mauritian Financial Services Commission"	the Financial Services Commission of Mauritius;
"Mid-point Price"	being R2.00 per Share as the mid-point of the Offer Price Range and the price at which all financial information and assumptions have been based on as detailed in this Prospectus;
"Natasha Hardowar-Bissessur"	Natasha Hardowar-Bissessur, Mauritian identity number H1311852803477, an alternate director to Noel Patrick Lee Mo Lin;
"Net Asset Value Per Share" or "NAV Per Share"	shareholders' equity, as determined by deducting liabilities from assets, divided by the number of Shares in issue;
"Noel Patrick Lee Mo Lin"	Noel Patrick L.C.K. Lee Mo Lin, Mauritian identity, L 2211 7643 0438 F, the chairman Digitata Mauritius;
"Non-resident"	a person whose registered address is outside the common monetary area and who is not an emigrant;
"Offer Price"	the price at which the Private Placement Shares are offered for subscription, pursuant to this Prospectus noting that the Offer Price may fall outside the Offer Price Range;
"Offer Price Range"	the indicative pricing range of the Offer, being R1.80 to R2.20 per Offer Share;
"Ordinary Shares" or "Shares"	ordinary Shares in the share capital of the Company, having no par value;
"Own-name registration"	registration in own-name of shareholders who hold/will hold ordinary Shares which have been dematerialised and are recorded by a CSDP on the sub-register kept by that CSDP in the name of such shareholder;

"Pachypodium Trust"	the Pachypodium Trust duly represented by Lee Chee Kiong Noel Patrick Lee Mo Lin: Mauritian Identity Number: L 2211 7643 0438 F, being a one of the Digitata Mauritius Vendors in terms of the Digitata Mauritius Sale Agreements, with potential beneficiaries being Edward Bartlett and immediate family excluding anyone resident in the Republic of South Africa;
"Preferential Offer"	the placing of up to 30 000 000 Shares by 4Sight Holdings to Directors, employees, direct business associates, including clients, suppliers and other parties with whom there exists a direct or enduring contractual relationship, which Preferential Offer will be by means of a non-transferable application form bearing the name of the specific party and stating a maximum number of securities that may be subscribed for in that application;
"Private Placement"	the Preferential Offer and the Private Placing as detailed in this Prospectus;
"Private Placement Shares"	up to 150 000 000 shares being offered in terms of the Private Placement at the Offer Price;
"Private Placing"	the private placing of up to 120 000 000 Shares by way of a Prospectus to invited individuals, institutions, companies, stockbrokers and other entities;
"Prospectus" or "this Prospectus"	this bound document dated Thursday, 21 September 2017, including all annexures and enclosures thereto prepared in accordance with the JSE Listings Requirements and the SA Companies Act for the purpose of the Private Placement in South Africa and which document has been registered with CIPC;
"Register"	the share register of 4Sight Holdings shareholders;
"Rama Sithanen"	Dr Ramakrishna Sithanen, Mauritian identity number S2104540114765, being an independent non-executive director of 4Sight Holdings of Bank Street, Twenty Eight Cybercity, Ebene 72201, Republic of Mauritius;
"Ronel Griggs"	Ronel Griggs, South African Identity Number 630215 0067 084, being one of the Digitata Mauritius Vendors in terms of the Digitata Mauritius Sale Agreement;
"SARB"	the South African Reserve Bank;
"SENS"	the Stock Exchange News Service of the JSE;
"shareholders"	the holders of issued ordinary Shares;
"South Africa"	the Republic of South Africa;
"SA Companies Act"	the South African Companies Act, 2008 (Act 71 of 2008), as amended;

"Strate"	the settlement and clearing system used by the JSE, managed by Strate Proprietary Limited, (Registration number 1998/022242/07), a private company duly incorporated in accordance with the laws of South Africa;
"Subsidiaries"	4Sight Holdings subsidiaries from time to time, full details of which are disclosed in Annexure 12 of this Prospectus;
"Tangible Net Asset Value Per Share" or "TNAV per share"	Net Asset Value Per Share excluding goodwill and intangible assets;
"Ted Bartlett"	Edward Earnest Bartlett, South African identity number 591121 5095 087, being the Executive Vice Chairman of Digitata Mauritius and one of the Digitata South African Vendors in terms of the Digitata Call Option Agreement;
"Tinus Neethling"	Marthinus Phillipus Neethling, South African identity number 780227 5036 087, being an Executive director of 4Sight Holdings and the Chief Executive Officer and Director of Digitata Mauritius and one of the Digitata SA Vendors in terms of the Digitata Call Option Agreement;
"Transfer Secretaries" or "Link Market Services"	Link Market Services South Africa Proprietary Limited, (registration number 2000/007239/07), a private Company duly incorporated in South Africa, being the transfer secretaries of 4Sight Holdings as at the Last Practicable Date;
"USD" or "$"	United States Dollar, the official currency of the United States of America;
"VAT"	Value-Added Tax, levied in terms of the Value Added Tax Act 89 of 1991;
"Willem Bonnema"	Willem Marthinus Bonnema, South African identity number, 751216 5038 081, being one of the Digitata SA Vendors in terms of the Digitata Call Option Agreement;
"Yotta Trust"	the Yotta Trust duly represented by Lee Chee Kiong Noel Patrick Lee Mo Lin, Mauritian Identity Number: L 2211 7643 0438 F, being one of the Digitata Mauritius Vendors in terms of the Digitata Mauritius Sale Agreement, with potential beneficiaries being Tinus Neethling and immediate family excluding anyone resident in the Republic of South Africa; and
"ZAR" or "Rand"	South African Rand, the official currency of South Africa.

4SIGHT HOLDINGS LIMITED
(Incorporated in the Republic of Mauritius)
(Registration number: C148335 C1/GBL)
("4Sight Holdings" or "the Company")
ISIN Code: MU0557S00001 JSE Code: 4SI

PROSPECTUS

DOCUMENTS AND CONSENTS AVAILABLE FOR INSPECTION

In terms of Regulation 53 of the Companies Regulations and section 7G of the JSE Listings Requirements, certified copies of the following documents will be available for inspection at the registered office of the Company and at the office of the Designated Advisor from the date of this Prospectus being Thursday, 21 September 2017 until the 10th Business Day following the closing of the Private Placement on Thursday, 12 October 2017:

- the Constitutions of the Company and its Subsidiaries (or Memorandum of Incorporation where applicable);
- the Prospectus, including the subscription form;
- the report of the auditor in accordance with regulation 79 of the SA Companies Act as set out in Annexure 2 of this Prospectus;
- the independent reporting accountant's reports on the financial information on incorporation of 4Sight Holdings as set out in Annexure 2 of this Prospectus;
- the independent reporting accountant's reports on the historical financial information of Digitata Mauritius as set out in Annexure 4 of this Prospectus;
- the independent reporting accountants' report on the *pro forma* financial information of the Group as set out in Annexure 6 of this Prospectus;
- the independent reporting accountant's reports on the Group's profit forecast as set out in Annexure 8 of this Prospectus;
- the material contracts as detailed in Section 1, paragraph 1.7;
- the employment agreements with Executive Directors;
- the written consent of each of the persons referred to in Section 1, paragraph 1.2.3 of this Prospectus; and
- the written power of attorney executed by each Director of the Company not signing the Prospectus.

SECTION 1 – INFORMATION ABOUT THE COMPANY WHOSE SECURITIES ARE BEING PLACED

1.1 Name, address and incorporation

Company Name	4Sight Holdings Limited **[Regulation 57(1)(a)]**
Registration Number	C148335 C1/GBL **[Regulation 57(1)(a)]**
Business Address	Ground Floor NexTeracom Tower 1 Cybercity Ebene 72201 Mauritius (Postal address same as registered address)
Registered Address	C/O Intercontinental Trust Limited Level 3, Alexander House **[Regulation 57(1)(b)]** 35 Cybercity Ebene 72201 Mauritius (Postal address same as registered address)
Address of Transfer Secretaries	**Link Market Services South Africa Proprietary Limited** (Registration number 2000/007239/07) 13th Floor 19 Ameshoff Street Braamfontein, 2001 (PO Box 4844, Johannesburg, 2000) **[Regulation 57(1)(b)(ii)]**
Date and place of Incorporation	28 June 2017 in Mauritius **[Regulations 57(1)(c) and (2)(a)]**
Date of filing of Constitution and list of Directors	8 September 2017 **[Regulation 57(2)(b)(ii)]**

1.1.1 Details of the holding company of 4Sight Holdings Limited [Regulation 57(3)(a)]

4Sight Holdings does not have a holding company nor does it have a controlling shareholder as at the date of this Prospectus.

1.1.2 Details of the subsidiary companies of 4Sight Holdings [Regulation 57(3)(b)]

Details of the Company's subsidiaries are listed in Annexure 12.

None of the Subsidiaries is listed on the JSE at the Last Practicable Date.

1.2 Directors, other office holders, or material third parties [Regulation 58]

1.2.1 Directors of the Company [Regulation 58(2)(a), (3)(a)]

4Sight Holdings Directors

Antonie Van Rensburg (49)	
Nationality	South African
Business address	28 Roos Street Witkoppen, Fourways, 2191 South Africa
Appointment date	28 June 2017
Qualifications	➢ Philosophiae Doctor (PhD), University of Pretoria (1996) ➢ MEng (Industrial Engineering) (Cum Laude), University of Pretoria (1992) ➢ BEng (Industrial Engineering)(Cum Laude), University of Pretoria (1990)
Occupation	Group CEO
Position in Company	Chief Executive Officer
Term of office	No fixed term, but subject to the provisions of the Company's Constitution
Jacques Hattingh (39)	
Nationality	South African
Business address	Ground Floor Nexteracom Tower 1 CyberCity, Ebene Mauritius
Appointment date	28 June 2017
Qualifications	➢ CA(SA) - Bachelor of Commerce (Honours) (2000) ➢ University of Pretoria - Certificate in Theory of Accounting
Occupation	Chief Financial Officer (full-time)
Position in Company	Group Financial Director
Term of office	No fixed term, but subject to the provisions of the Company's Constitution
Tinus Neethling (39)	
Nationality	South African
Business address	Ground Floor Nexteracom Tower 1 CyberCity, Ebene Mauritius
Appointment date	28 June 2017
Qualifications	➢ B.Sc. Information Technology (Computer Science) – University of Pretoria 1999 ➢ Numerous GSM and Information Technology courses
Occupation	Chief Executive Officer of Digitata Mauritius
Position in Company	Executive Director
Term of office	No fixed term, but subject to the provisions of the Company's Constitution
Gary Lauryssen (52)	
Nationality	South African
Business address	28 Roos Street Witkoppen, Fourways, 2191 South Africa
Appointment date	28 June 2017
Qualifications	BCom - University of South Africa
Occupation	Group Executive - Merger & Acquisitions
Position in Company	Executive Director
Term of office	No fixed term, but subject to the provisions of the Company's Constitution

Conal Lewer-Allen (47)	
Nationality	Swedish
Business address	Ground Floor Nexteracom Tower 1 CyberCity, Ebene Mauritius
Appointment date	28 June 2017
Qualifications	BSc(Elec Eng), University of Cape Town (UCT)
Occupation	Group Chief Marketing Officer, Digitata Mauritius
Position in Company	Non-Executive Director
Term of office	No fixed term, but subject to the provisions of the Company's Constitution
Geoffrey Carter (58)	
Nationality	South African
Business address	56A Clarensville, 56 Regent Road, Sea Point, 8005
Appointment date	22 August 2017
Qualifications	BA Natal University, LLB Natal University
Occupation	Businessman
Position in Company	Independent Non-Executive
Term of office	No fixed term, but subject to the provisions of the Company's Constitution
Dr Rama Sithanen (63)	
Nationality	Mauritian
Business address	IFS Court, Bank Street, Twenty Eight Cybercity, Ebene 72201
Appointment date	22 August 2017
Qualifications	➢ BSc Economics with First Class Honours at the London School of Economics (LSE);MSc Economics with a Mark of Distinction at the London School of Economics (LSE) ➢ PhD Political Science at Brunel University, London, United Kingdom
Occupation	Chairman and Director of International Financial Services, Mauritius
Position in Company	Independent Non-Executive
Term of office	No fixed term, but subject to the provisions of the Company's Constitution

Digitata Mauritius Directors (in addition to those on the 4Sight Holdings board above)

Noel Patrick Lee Mo Lin (40)	
Nationality	Mauritian
Business address	Level 11, Medine Mews, La Chaussee Street, Port Louis, Mauritius
Appointment date	16 January 2017
Qualifications	➢ Associate of The Institute of Chartered Accountants in England and Wales (ICAEW) ➢ Fellow of The Association of Chartered Certified Accountants (ACCA) ➢ Member of the Mauritius Institute of Professional Accountants (MIPA) ➢ Member of the Mauritius Institute of Directors (MIoD)
Position	Chairman, Digitata Mauritius
Term of office	No fixed term, but subject to the provisions of the Digitata Mauritius' constitution

Ted Bartlett (58)	
Nationality	South African
Business address	28 Roos Street Witkoppen, Fourways 2191 South Africa
Appointment date	5 January 2009
Qualifications	➢ MSc in Chaos Theory from University of New Brunswick, Canada ➢ BSc in Surveying Engineering from the University of Natal, South Africa.
Position	Executive Vice Chairman, Digitata Mauritius
Term of office	No fixed term, but subject to the provisions of the Digitata Mauritius' constitution
Desmond Griggs (52)	
Nationality	South African
Business address	52 Wellington Street, Mascot New South Wales
Appointment date	03 August 2013
Qualifications	➢ MSc in Physics & Electronics from Rhodes University, South Africa ➢ BSc in Electrical Engineering from the University of the Witwatersrand, South Africa
Position	Non-Executive Director, Digitata Mauritius
Term of office	No fixed term, but subject to the provisions of the Digitata Mauritius' constitution
Natasha Hardowar-Bissessur (31)	
Nationality	Mauritian
Business address	Level 11, Medine Mews, La Chaussee Street, Port Louis, Mauritius
Appointment date	16 January 2017
Qualifications	➢ Bachelor of Laws (Hons), LLB, University of London ➢ Associate Member of the Institute of Chartered Secretaries and Administrators (ICSA) ➢ BA (Hons) in Law and Management, University of Mauritius ➢ Member of Mauritius Institute of Directors (MIoD)
Position	Alternate director to Noel Patrick L.C.K Lee Mo Lin, Digitata Mauritius
Term of office	No fixed term, but subject to the provisions of the Digitata Mauritius' constitution
Hilton Goodhead (55)	
Nationality	South African
Business address	28 Roos Street, Fourways, Johannesburg, South Africa
Appointment date	29 September 2015
Qualifications	➢ MSc. in Electronic Engineering from the University of Natal, South Africa ➢ BSc. in Electronic Engineering from University of Natal, South Africa
Position	Executive: Innovation, Digitata Mauritius
Term of office	No fixed term, but subject to the provisions of the Digitata Mauritius' constitution

Abridged Curricula Vitae of the Group's Directors, as well as those of key management, are set out in Annexure 14 of this Prospectus.

1.2.2 Name and business address of the Company Secretary [Regulation 58(b)(iii)]

Intercontinental Trust Limited
Level 3, Alexander House,
35 Cybercity, Ebene 72201,
Mauritius

1.2.3 Name and business addresses of the auditors, attorney and banker

1.2.3.1 Auditors and Reporting Accountants: [Regulation 58(2)(b)(i)]

Nexia SAB&T
Registered Auditors
119 Witch-Hazel Avenue,
Centurion, 0046
(P.O Box 10512, Centurion, 0046

A copy of the letter from Nexia SAB&T consenting to be named as the Company's auditors and Reporting Accountants in the Prospectus is available for inspection as set out in the introduction.

1.2.3.2 Attorney [Regulation 58(2)(b)(ii)]

Cliffe Dekker Hofmeyr Inc.
(Registration number: 2008/018923/21
11 Buitengracht Street
Cape Town, 8001
(Po Box 695, Cape Town, 8000)

A copy of the letter from Cliffe Dekker Hofmeyr Inc. consenting to be named as the Company's attorney in the Prospectus is available for inspection as set out in the introduction.

1.2.3.3 Bankers

Afrasia Bank Limited
(Registration number: C07067923)
Bowen Square
10, Dr Ferriere Street
Port Louis
Mauritius

A copy of the letter from Afrasia Bank consenting to be named as the Company's banker in the Prospectus is available for inspection as set out in the introduction.

1.2.4 Qualification, borrowing powers, appointment, voting powers and remuneration of Directors of 4Sight Holdings [Regulation 58(3)]

1.2.4.1 Directors' remuneration [Regulation 58(3)(b)]

4Sight Holdings was incorporated in June 2017. The first financial reporting period of the Company will be for the period since incorporation up to 31 December 2017.

The anticipated remuneration payable to the Executive Directors of 4Sight Holdings for the year ending 31 December 2017 is set out below:

Executive	Salary $	Annual Bonus $	Fringe Benefits $	Allowances Received $	Retirement Benefits $	Risk Benefits $	Total $
Antonie van Rensburg	53 700	-	-	-	-	-	**53 700**
Jacques Hattingh	36 576	-	-	10 500	-	-	**47 076**
Tinus Neethling	41 535	-	-	6 886	-	-	**48 421**
Gary Lauryssen	41 400	-	-		-	-	**41 400**
Total	**173 211**	**-**	**-**	**17 386**	**-**	**-**	**190 597**

Notes

- Antonie Van Rensburg's and Gary Lauryssen's remuneration is payable from October 2017 to December 2017.
- The above remuneration will be paid by 4Sight Holdings or its subsidiaries. Other than the allowance of USD6 886 due to Tinus Neethling and USD10 500 due to Jacques Hatting, no other benefits will be paid by the Company.
- The Remuneration of Tinus Neethling and Jacques Hattingh is paid by Digitata Mauritius.
- Formal contracts of employment were concluded ahead of the listing. No remuneration is payable to any third party.
- There will be no other variation to the remuneration of Directors pursuant to the listing of 4Sight Holdings.
- The above remuneration will be paid by 4Sight Holdings or its Subsidiaries. No other benefits are to be received by Directors from the Company.

The remuneration and fees paid to the Directors of Digitata Mauritius for the year ended 31 December 2016 are set out below:

	Salary $	Management Fee $	Fringe Benefits $	Allowances Received $	Total $
Noel Patrick Lee Mo Lin	-	7 500	-	-	7 500
Ted Bartlett	83 901	-	-	-	83 901
Conal Lewer-Allen	197 687	-	-	-	197 687
Desmond Griggs	128 761	-	-	-	128 761
Tinus Neethling	166 140	-	-	30 436	196 576
Hilton Goodhead Hilton	166 080	-	3 484	-	169 564
Natasha Hardowar-Bissessur	-	-	-	-	-
Total	**742 569**	**7 500**	**3 484**	**30 436**	**783 989**

Notes

- Malcolm Moller resigned as director of Digitata Mauritius on 16 January 2017.
- Noel Patrick Lee Mo Lin resigned as Alternate director of Malcom Moller and was subsequently re-appointed as Chairman of Digitata Mauritius on 16 January 2017. Noel is remunerated indirectly through Estera Management (Mauritius) Limited, which serves as a juristic non-executive director of Digitata Mauritius.
- The rand/dollar rate as at 30 December 2016, being the last business day of 2016 was 13.6282.
- Other than the above, there was no other remuneration paid to directors of Digitata Mauritius in 2016.

The fees for Non-Executive Directors for the year ending 31 December 2017 were approved by shareholders on 31 August 2017 as follows:

Non-Executive Director	**Fees (Per Annum) ($)**
Conal Lewer-Allen	13 000
Geoffrey Carter	13 000
Rama Sithanen	13 000
Total	**39 000**

A fee of $3,000 is payable per regular Board meeting attended and $4,000 is payable for a Board meeting at which the annual financial statements are approved. An hourly rate of $200 is paid for committee work and all reasonable costs and disbursements are covered by the Company.

The Non-Executive Director fees are payable for serving on the Board and its committees, attending the required meetings and performing the minimum duties and responsibilities required of Non-Executive Directors and committee members. Fees of Non-Executive Directors must be approved by shareholders at a general meeting as detailed in the extracts of the Constitution as detailed in Annexure 15.

When Non-Executive Directors are required to outsource, at their own cost, committee functions and/or where material additional or unexpected time and effort is required of such Directors, additional payments will be negotiated up-front at market related rates and will be determined by a quorum of disinterested Directors.

As at the date of this Prospectus, the Company does not have any share option scheme or a share incentive scheme. Should the Company establish such a scheme, the Non-Executive Directors will not be eligible to participate.

1.2.4.2 Directors' service contracts, terms of office and other provisions [Regulation 58(3)(a)]

A Director may not vote on a resolution proposed to approve his/her remuneration. Such a resolution will be voted on by a disinterested quorum of Directors.

No payments were made by 4Sight Holdings or any of its associates, or accrued as payable, or were proposed to be paid within the three years preceding the date of this Prospectus, either directly or indirectly, in cash or securities or otherwise to:

- the Directors in respect of management, advisory, consulting, technical, secretarial fees or restraint payments;
- a third party in lieu of Directors' fees; and
- the Directors as an inducement to qualify them as Directors.

The Company has formal employment agreements with all of the Executive Directors which provide for a three-month notice period. The employment agreements are available for inspection as detailed in this Prospectus. There are no contractual rights given to any shareholder, provider of capital to nominate or appoint any particular director or a number of Directors.

One third of Non-Executive Directors are subject to rotation each year as stipulated in the Constitution. The appointment of the new executive and Non-Executive Directors has been approved by shareholders ahead of the listing. The appointment of all Directors is subject to shareholder approval but Executive Directors are not subject to rotation.

The Directors may from time to time appoint one or more Executive Directors, subject to shareholder approval, for such term and at such remuneration as they may think fit, and may revoke such appointment subject to the terms of any agreement entered into in any particular case. A Director so appointed shall not be subject to retirement in the same manner as the other Directors, but his or her appointment shall terminate if he or she ceases for any reason to be a Director.

The Constitution does not provide for an age limit for the retirement of Directors but has provisions for the disqualification of Directors as detailed in Annexure 15 to this Prospectus.

There are no other existing or proposed contracts with 4Sight Holdings, written or verbal, relating to the Directors and managerial remuneration and other fees.

1.2.4.3 Borrowing powers of the Company and the Subsidiaries exercisable by the Directors [Regulation 58(3)(c)]

The relevant provisions of the Constitution of 4Sight Holdings relating to the borrowing powers exercisable by the Directors are set out in Annexure 15 to this Prospectus.

Neither 4Sight Holdings nor its Subsidiaries, has exceeded its borrowing powers during the past three years. There are no exchange controls or other restrictions on the borrowing powers of 4Sight Holdings and its Subsidiaries.

1.2.4.4 Appointment, qualification and remuneration of Directors

The relevant provisions of the Constitution of 4Sight Holdings relating to qualification, appointment, remuneration, voting powers, rotation/retirement, and interests in transactions of the Directors are set out in Annexure 15 to this Prospectus. Remuneration in relation to Directors is set out in paragraph 1.2.4.1 above.

1.2.4.5 Directors' interest in transactions

Conal Lewer-Allen and Tinus Neethling were both parties to the Digitata Sale of Shares Agreement, Digitata Call Option Agreement and the Digitata Subscription Agreement, which agreements were required in order to constitute the 4Sight Group ahead of listing. Details of these are included in paragraph 1.7.2 of this Prospectus.

Other than the above, none of the Directors of the Group nor any person who has resigned as a director during the last 18 months, has or had any direct or indirect material beneficial interests in transactions that were effected by the Group during the current financial year, or, in respect of any previous financial year which remains outstanding or unperformed.

1.2.4.6 Directors' Declarations

In terms of the declarations lodged by the Directors in accordance with Schedule 13 of the JSE Listings Requirements, none of the Directors of 4Sight Holdings or its Subsidiaries:

- has been declared bankrupt or insolvent, or has entered into an individual voluntary compromise arrangement;
- is or was a Director with an executive function of any entity at the time of (or within 12 months preceding) any business rescue, or any entity to commence business rescue proceedings, application having been made for any entity to begin business rescue proceedings, notices having been delivered in terms of Section 129(7) of the SA Companies Act, receiverships, compulsory liquidations, creditors' voluntary liquidations, administrations, company voluntary arrangements or any compromise or arrangement with creditors generally or any class of creditors of any company; where such person is or was a director, with an executive function within such company at the time of, or within the 12 months preceding, any such event(s) other than Gary Lauryssen who was a director of Breform Limited, which was voluntarily liquidated following the unexpected passing of the main funder;
- is or has been a partner in a partnership at the time of, or within 12 months preceding, any compulsory liquidation, administration or partnership voluntary arrangements of any partnerships;
- is or has been a partner in a partnership at the time of, or within 12 months preceding, a receivership of any assets of such partnership;
- has been publicly criticised by any statutory or regulatory authorities, including recognised professional bodies or been disqualified by a court from acting as a director of a company or from acting in the management or conduct of the affairs of any company;
- has committed an offence involving dishonesty;
- has been removed from an office of trust on the grounds of misconduct and involving dishonesty;
- subject to any court order declaring such person delinquent or placing him under probation in terms of Section 133 of the Mauritian Companies Act, Section 162 of the SA Companies Act and/or Section 47 of the South African Close Corporations Act, 1984 (Act No. 69 of 1984).

1.3. HISTORY, STATE OF AFFAIRS AND PROSPECTS OF THE COMPANY [Regulation 59]

1.3.1 About the Company and the Private Placement

4Sight Holdings is a public company, newly incorporated in accordance with the laws of the Republic of Mauritius specifically for the Listing. 4Sight Holdings was established as a diversified holding company with a core focus on providing decision support technology solutions that enable, inter alia, intelligent pricing and decisions across various industries.

During June 2017, 4Sight Holdings concluded the acquisition of the entire issued share capital of Digitata Mauritius, which became the Company's first wholly-owned subsidiary ahead of the Listing with effect from 1 July 2017. Digitata Mauritius operates mainly in the telecommunications industry, specialising in the "Internet-of-Things", Big Data, Machine Learning ("ML"), Artificial Intelligence ("AI"), block-chain technology, and data science. A full description of the Digitata Mauritius business is set out in paragraph 1.3.2.1 below.

4Sight Holdings' business model follows an acquisitive and organic growth strategy. The acquisition strategy provides for the acquisition of existing business entities with deep skills in data science and real-time decision-making solutions, while the growth strategy focuses on leveraging existing technology capabilities across new business vertical applications within the group. The group currently delivers real-time dynamic pricing solutions to the telecommunications sector, with real-time processing optimization services for the basic materials, energy, and utilities business sectors to follow in the next 12 months.

4Sight Holdings is overseen by the Board, comprising executive and non-executive Directors. The Chief Executive Officer and Financial Director are responsible for the day to day management of the Company whilst, the rest of the Board provides strategic direction to the Group and will ensure that good corporate governance practices are adhered to in accordance with King III/IV and the JSE AltX requirements.

The management team of the 4Sight Group focuses on the group strategy, investment, and brand building for the group. Each of the subsidiaries, including future businesses to be acquired, will focus on and manage its own business portfolio and brand and will also have its own board that will report back to the 4Sight Holdings' Board, with subsidiary CEOs having dotted reporting lines to the 4Sight Holdings' management team.

4Sight operating model

The 4Sight operating model is based on a number of key principles that will ensure that the holdings structure will facilitate value creation for its shareholders over time.

- The first principle is to acquire engineering and scientific technology companies that fit the 4Sight investment portfolio and that will deliver new economy decision-making.
- The second principle is to transfer and leverage the technology capability services between the subsidiaries for competitive advantage in different economic sectors.
- The third principle requires each company to operate within its own brand and culture, but to follow the 4Sight values embedded in the Company's slogan, "Diversity brings innovation".

Description of services

The services of 4Sight can be explained in terms of the six acquisition strategies, to be followed in three phases.

Phase I: 4Sight Holdings incorporates the Digitata Mauritius service offering, which gives the group the ability to deliver "intelligent price and offers" to customers on telecommunication networks by optimizing the network ('N'), revenue ('R') and customer ('C') management (the "NCR strategy"). In addition, the group offers "consumer engagement through gamification", the ability to "monitor, control and automate mobile networks", and a way to "network communities".

Phase II: 4Sight Holdings will acquire "Optimization-as-a-Service" for the base materials, energy, and utility sectors, providing real-time decision services from sensor to strategy.

Phase III: 4Sight Holdings will acquire the complete "Visualization" capability to enable the Phase I and Phase II services for customers to be driven from a digitalisation strategy perspective.

Complete 4Sight offering
On completion of the three acquisition phases, 4Sight's product portfolio will include the following solution offerings:

Service offering	**Description**	**Industry group**
Phase I: "Intelligent Price and Offers"		
Dynamic Tariffing	Software product to determine intelligent prices and offers to customers using the NCR strategy (Network, Revenue, and Customer Management).	Telecommunication Services
Network Systems: NetCM, NetView, NetDiscover, NetCE	Various software tools to check network configuration, network performance, asset tracking, and end-customer experience	Telecommunication Services
Support & Maintenance Services	Operational network services, monitoring and implementation services.	Telecommunication Services
Insights	Measureable mobile media platform to geo-tag and enrich existing mobile messages for reach and engagement through interactive gamification.	Consumer (Media & Publishing)
Networked Communities	Provide specialized communication services for specialized sub-network groups.	Real Estate Services
PHASE II: "Optimization-as-a-Service"		
Real-time Process Control & Optimization	Manage industrial processes in real time.	Energy, Metals & Mining, Utilities
Manufacturing Execution Systems	Design, integration and implementation of manufacturing execution systems.	Energy, Metals & Mining, Utilities
Systems Integration	Design, specification, manufacturing, and implementation of control, instrumentation, and sensor layers.	Energy, Metals & Mining, Utilities; Automobiles & Auto Parts
Green Energy Systems	Building, automation, and provisioning of green energy systems.	Energy, Metals & Mining, Utilities; Automobiles & Auto Parts
Environmental Optimization Services	Design, building, implementation, and provisioning of environmental optimization services to ensure compliance.	Energy, Metals & Mining, Utilities

Phase III: "Visualization Services"		
Strategic Conversations	Executive advisory service to enable clients to internalize and translate digitalization and real-time decision impacts.	Professional & Commercial Services
Program Portfolio Management	Includes the development of the digitalization portfolio together with return-on-investment (ROI) projects and activities.	Professional & Commercial Services
Data Science	Development of algorithms to represent and solve business requirements and business models.	Professional & Commercial Services
Business Engineering	Covers the implementation of decision support solutions from business case modelling, business & data design to implementation roadmaps, to drive customer return-on-investment models.	Professional & Commercial Services
Change Management	Covers all aspects of people and technology adoption, integration, and deployment through leadership & interpersonal relationships, purpose empowerment teams, and training simulations.	Professional & Commercial Services

The 4Sight Group capabilities include many of the technologies described as potential game changers in the next decade. These include AI, ML, blockchain, cloud-based analytics, real-time data engines, sensor integration, and cloud-based analytics. Combining these with a technology, such as advanced process control, delivers decision-making solutions that can make decisions, change machine operations in real-time, and deliver optimal profits to the decision-maker. This means that who makes the decision – the machine or the person – becomes irrelevant, as long as the decision is guided by data. This type of decision-support creates Intelligent Things – new technologies based on the component parts of existing technologies, such as real-time data processing, AI, and process control algorithms.

Our 4Sight (a.k.a. "foresight") utilises four alternative stacked capabilities to enable real-time decision-making in the fourth industrial revolution, or more commonly known as Industry 4.0:

- **Visualize**: to translate the strategy, business model, or requirement into a digital model for Industry 4.0;
- **Digitize**: to use a combination of sensors to change the business model into a digital model for stakeholders through hard or soft sensors in intrusive or non-intrusive applications;
- **Analyze**: to capture and analyse data flows from the sensors into a real-time data layer to support modelling of the real world with mathematical algorithms; and
- **Optimize**: the optimisation of the digital model through software robots, using a combination of real-time AI, ML, optimization models, and control systems.

Using the "Innovator's Dilemma" in data science to our advantage, 4Sight Holdings has a competitive advantage in the technology and business market by supplying decision support solutions based on well-proven industrial and scientific experience. Numerous reference cases from group subsidiaries prove that performance improvements range between 10 and 50 per cent, simply by optimizing value drivers constantly in real-time.

In order to realize our strategic positioning, we have created the 4Sight mission and vision to guide us in the acquisition and growth strategies of the group, so that we can deliver real-time decision solutions based on our four competitive technology capabilities.

The expansion vision of 4Sight Holdings is based on acquisitions and organic growth.

Digitata Mauritius, being the first acquisition, established the baseline operations in the telecommunications, industrial, and technology sectors. The Digitata group delivers capability in visualization, digitization, analysis, and optimization across telecommunication networks, with the main aim of providing real-time dynamic tariffing as the core service based on network strategies, customer management, and revenue optimization. Digitata Mauritius has been in existence for a number of years and this will be the main operating subsidiary of the group at the time of listing.

Post Listing, the group has four potential acquisitions targeted for the next phase. The first two, a systems integrator and an engineering company, focus on the basic materials, energy, and utilities sectors. Here the four capability stack is created from different companies to ensure an end-to-end delivery solution. The system integrator acquisition covers the ability to source, construct, and implement sensors, control systems, and full plant automation, whilst the engineering company provides the manufacturing execution system (MES) and the real-time process optimization layers. No formal agreements, binding or non-binding, have been entered into in relation to these potential acquisitions as at the Last Practicable Date.

The third potential acquisition should include environmental, risk and governance technologies to ensure that full asset life-cycle optimisation can be done within the legislated prescriptions in the respective sectors.

The final acquisition, targeted within a 12-month time frame, will focus specifically on the visualisation capability for 4Sight Holdings to ensure that proper benefit realisation, implementation, and risk management takes place in the effort to digitalise customer environments. This capability mainly consists of advisory services to complement the software products, including but not limited to data science, program management, change management and risk management resources.

The organic growth phase for 4Sight Holdings will take place with the following strategies in mind:

- The first action will be to orientate the various subsidiary management teams to develop integration points between the various processes, technologies, and people;
- The second action will be to provide 'one customer view' among all the subsidiaries to provide 'on-sell' opportunities to each customer and between customers;
- The third action will be to expand sales offices in the various global regions to share infrastructure and cost between all the subsidiaries;
- The fourth action will be to sell and use technologies in different sectors;
- Finally, planned expansion will be done in the health and financial sector services using the experience and skills in telecommunications and base materials. Specific advantages to exploit will include big data, machine learning artificial intelligence, and real-time optimization.

Organic growth plays a very important role in 4Sight Holdings' future strategy, as the Board believes the aggregation of skills and capabilities will achieve more than the individual subsidiaries.

The Company intends to list only on the AltX at present. As at the Last Practicable Date, 4Sight Holdings is not listed on any other stock exchange and the Company is not currently intending to list on any other stock exchange. The Directors confirm that this is not due to any negative or problematic circumstances, events or regulatory issues. A listing on the Stock Exchange of Mauritius may be considered in due course. To the extent that there are differences between the SA Companies Act and the Mauritian Companies Act as relates to certain corporate actions executed in terms of the JSE Listings Requirements, the Company will comply with the more stringent requirements of either the Mauritian Companies Act or the JSE Listings Requirements.

1.3.2 History of the Company [Regulation 59(3)(a)(i); 59(3) (a)(ii)]

The history of the 4Sight Group is set out below:

Year	Description
1996	➢ Antonie Van Rensburg, an executive director of 4Sight, completed his PhD thesis on the concepts of visualization and optimization of business models.
2006	➢ Rorotika Technologies (Pty) Ltd was established by Ted Bartlett, Tinus Neethling, Des Griggs, Willem Bonnema, Brian Collett and Hilton Goodhead to prototype the ideas of dynamic pricing and yield optimization.
2008	➢ Digitata Mauritius was established with a core focus on dynamic tariffing and commissioned Rorotika to develop the architectural framework and platform (installer, loggers, interfaces, etc.) as well as the basic support and maintenance. ➢ Digitata's Dynamic Tariffing System (DTS) was white-labelled by Ericsson AB of Sweden as a Dynamic Discount Solution (DDS) and sold through a global reseller agreement.
2010	➢ Digitata Mauritius expanded the direct channel to market, and established both Digitata Latin America Inc. and Digitata (Seychelles) Limited as regional offices with local teams providing local language, easier access and more frequent customer visits. ➢ Rorotika Technologies (Pty) Ltd grew and established Battler Investments (Pty) Ltd to acquire and secure larger owned premises.

Year	Description
2011	➢ GLOVent Solutions, a technology development company and a subsidiary of Rorotika Technologies (Pty) Ltd, was established to reach and engage with people of varying roles within communities. Housing estates were the first application and GLOVent started signing up many estates to establish itself as a leader in this area.
2012	➢ Digitata Mauritius and Ericsson change the global agreement from a supplier to a partner agreement. This positions Digitata as a co-branded product with Ericsson customers.
2013	➢ Rorotika Mobile (Pty) Ltd, a subsidiary of Rorotika Technologies (Pty) Ltd, was established to develop and commercialise solutions around communication over the USSD channel. Many consumers still used older phones with features that lacked the modern smarter communication channels (e.g. email, web browsing, YouTube). Using USSD (a text-based channel) opened up a huge communication platform with simple text-based subscription gaming as the first product.
2014	➢ MeMe Mobile Limited, a subsidiary of Digitata Mauritius, is established to enrich the communications of the DTS channels with measurable media and content. This brings a new wallet to the mobile network operator (MNO) as a new commercial model, with MeMe selling to brands and agencies. MeMe also establishes a new channel for marketing within digital marketing.
2015	➢ Rorotika Networks (Pty) Ltd, a subsidiary of Rorotika Technologies (Pty) Ltd, was established to develop and commercialise solutions that were more focused on the operation of a MNO. It was clear that many of the MNOs did not have good visibility or control of their network configurations, and that the need for such a solution was great. ➢ Digitata Mauritius acquired a controlling stake in Rorotika Technologies (Pty) Ltd, giving more security to Digitata than just a supplier agreement. This also allowed for greater efficiencies of company structure by re-using teams. ➢ Rorotika Technologies (Pty) Ltd was renamed Digitata South Africa. ➢ Rorotika Networks (Pty) Ltd is renamed Digitata Networks to bring the MNO product line under the Digitata branding. ➢ 4Sight founders Gary Lauryssen and Antonie Van Rensburg establish the business model for 4Sight Holdings as a technology group. ➢ Antonie Van Rensburg and Rudi Dreyer explored the feasibility of applying real-time optimization technologies from manufacturing industries to other market sectors and in big-data analytics.
2016	➢ 4Sight founders and Digitata founders engage in discussions on joining forces as part of the 4Sight Holdings vision. ➢ Antonie Van Rensburg and Rudi Dreyer formalised and established a benefits-based approach towards implementing real-time decision-support solutions as the basis for the 4Sight Holdings business model. ➢ Adansonia SEA SDN. BHD. (trading as Digitata South East Asia), a subsidiary of Digitata Ltd, established as the South Asia region, became more of a focus, with a larger regional team closer to our customers. ➢ MeMe Mobile Limited was renamed Digitata Insights Limited in merging the reach (MeMe) and engaged (USSD platforms of Rorotika Mobile) into a combined solution offering. This new offering allowed brands and agencies to run gamification campaigns directly with consumers, with measurable, targeted, and interactive engagements.

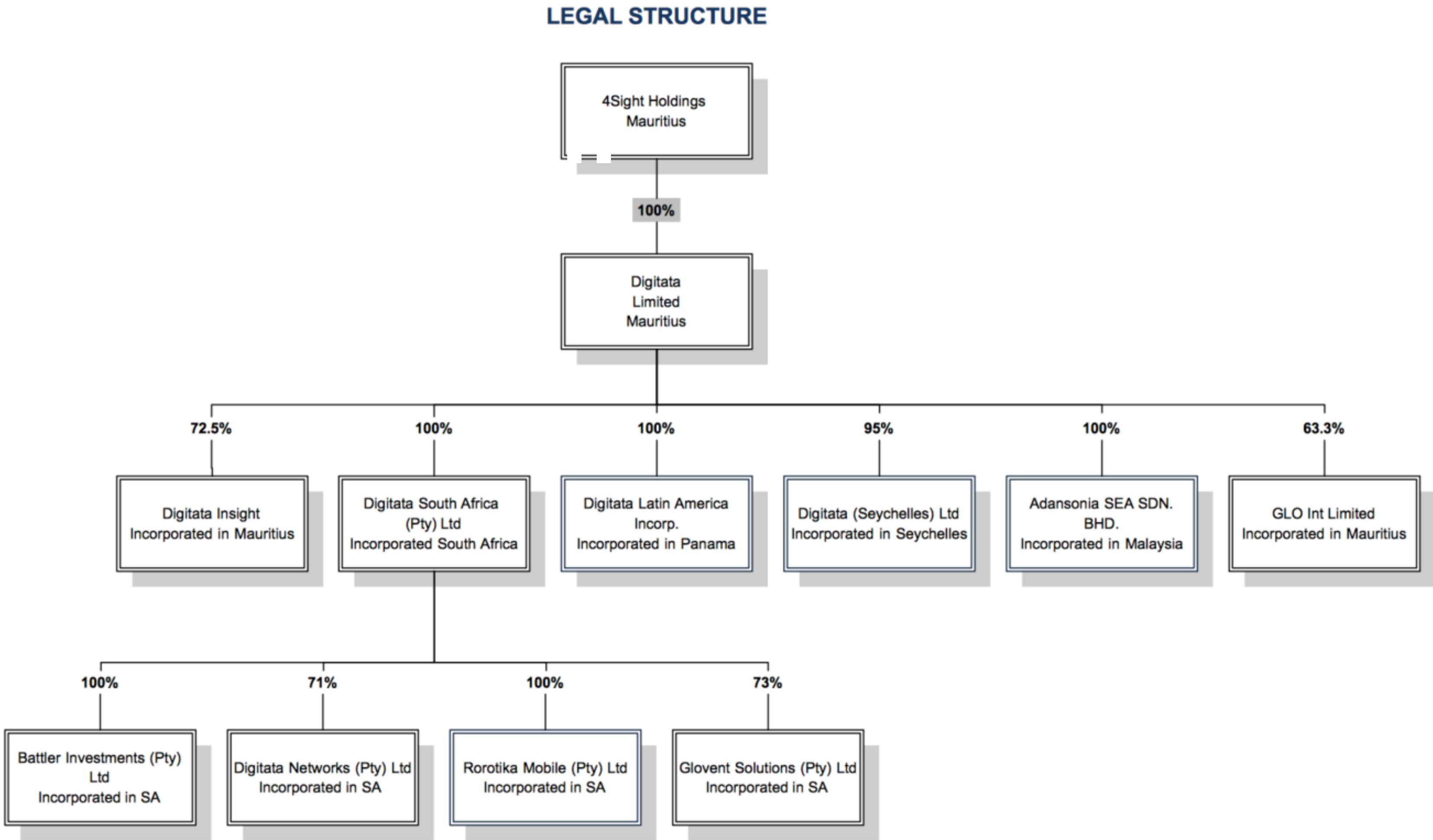
Year	Description
2017	➢ GLO Int Limited, a subsidiary of Digitata Mauritius, was established to take the GLOVent community portal to the international market. The executive management of GLOVent saw an opportunity to expand outside of South Africa and so GLO Int was established with the sole purpose of exploring international opportunities; ➢ 4Sight Holdings is established in Mauritius; and ➢ 4Sight Holdings acquired the entire issued share capital of Digitata Mauritius in June and July 2017.

Although 4Sight Holdings is a Mauritian-registered entity, the Board acknowledges the importance of broad-based black economic empowerment in the South African context. 4Sight Holdings will assess the compliance levels of any South African entities acquired by the Company to ensure that each subsidiary assesses these requirements and implements a plan to meet these requirements.

In the spirit of the B-BBEE legislation, 4Sight Holdings plans to address compliance requirements by investing in and funding B-BBEE activities to enable South African subsidiaries to fulfil B-BBEE requirements.

There are no government protection or investment encouragement laws that impact on the Company or the Group.]

The Group structure of 4Sight Holdings is as follows:



1.3.2.1 4Sight Holdings Subsidiaries

Digitata Mauritius

Digitata Mauritius was incorporated in June 2008 and acquired by 4Sight Holdings on 1 July 2017 ahead of the Listing and is thus considered to be a material acquisition in terms of the JSE Listings Requirements. The acquisition of Digitata Mauritius is the first of the 4Sight Group's long term organic strategy. Digitata Mauritius operates mainly in the telecommunications industry, specialising in the "Internet-of-Things", Big Data, ML, AI, block-chain technology, and data science.

The management team of Digitata, being the only direct operating subsidiary at the Last Practicable Date, operates from different locations across the world, with development centres and operations, regional offices, and local presences, and with the head office in CyberCity, Ebene 72201, Mauritius. The development centres and operations are located in Johannesburg, South Africa, with regional offices in New Zealand (Stanmore Bay), UAE (Dubai), and the Republic of Panama (Panama City). Canada, the USA, the UK, Sweden, France, Spain, Malaysia, Singapore, and 16 African countries all have a local presence for customer contact.

The acquisition of Digitata Mauritius has added approximately 151 employees to the Group.

Digitata will form the core capability of 4Sight Holdings at listing. A more detailed overview of Digitata's five separate, but related, core solutions is accordingly provided below:

- **Dynamic tariffing** at its core, finds the best or optimal price point for mobile services under changing conditions.

  Most mobile network operators price their services (e.g. voice call, messaging, data) with a price tariff that is broad in both geography (covering the entire network/country) and time (usually tariff plans are applicable for months at a time). The price point and offer content are not optimally calculated with an average or worst case usage in mind. Digitata brings an "intelligent price and offer", calculated dynamically, at a high resolution of per cell, per hour, per service. This takes into account the specific and changing conditions of the mobile subscriber base, usage patterns, and operator strategies.

  This is communicated to the consumer in a clear text display as a discount off a base tariff. A larger discount is more attractive, and gives the subscriber better satisfaction for price-to-service value. Some consumers save their non-essential calls until they get their '90% off'.

  Three main factors come into play for the corporate operator: increased revenue as the subscriber uses more of the service because it is better value for money; better use and loading of their network infrastructure as subscribers change their behaviour and usage patterns due to the offers; and more satisfied subscribers giving loyalty (less churn) and easier acquisition (offering attractive tariff plans).

  Digitata works closely with the operator, as pricing ties closely into strategy. This makes Digitata more of a partner than a supplier.

- **Digitata Networks**' core is NetCM, a network configuration management solution. A mobile network operator's network has a physical, logical, and software defined configuration. Modern networks use multiple technologies (e.g. 2G, 3G, 4G) and multiple vendors and suppliers, each configuring their own parameters.

  The ability to auto-discover network elements and their configurations is intrinsic, as is being able to track these assets as they are moved or deployed in the network, warehouse, and transit facilities over time.

This complex set of data needs to be easily discovered, viewed, and managed. This is what Digitata brings.

Getting this information in a consistent, timely, and accurate manner is critical for the network operator, group headquarters, or outsourced management teams to operate at the optimal and efficient configuration at all times.

- **Digitata Insights** focus is on reaching and engaging with consumers through mobile services such as USSD and smart phone apps, with particular attention to giving brands and agencies a way to engage via gamification.

  For example, an interactive game was developed for MasterCard to promote their Masterpass app. The game allowed consumers to go on a travel adventure across the country, discovering and learning in a fun environment. The consumer needed to choose (learn) the correct steps to progress, and so became educated through the game on the Masterpass app.

  This is a new form of advertising for brands and agencies, as it is not one-way (as is the case with TV, print, banners, etc.); rather, it is a customised interactive one-on-one measurable engagement. Some of the feedback questions give vital information about the consumer, allowing better experiences and offerings to be made.

- **GLOVent** a subsidiary of Digitata, provides a Community Management System, via a web based portal and mobile app, to approximately 650 residential communities representing around 130 000 households. The need to communicate easily with all owners of houses within the community, or all residents, visitors, staff, or any other sub-group of these networked individuals, is met by GLOVent's GLO-portal.

  This networked community can then leverage community buying-power. For example, instead of individuals getting a home-delivery from a supermarket, a group within the community could join together to benefit from a single delivery. This could happen similarly for other common infrastructure or services.

- **Support and Maintenance Services** is a pooled service in which a centralised operations centre supports the various regions, product lines, and customer bases. The support centre operates in a pro-active mode (as opposed to reacting to inbound support requests). This allows early detection and a quicker response to issues.

1.3.3 Corporate governance [Regulation 54(1) (b) (i); 54(1)(b)(ii)]

The Company's statement on Corporate Governance has been included as Annexure 16 to this Prospectus.

1.3.4 Material changes [Regulation 59(3)(b)]

4Sight Holdings was newly incorporated in June 2017 with the intention to acquire businesses in the technology space.

Other than the issue of shares for the acquisition of Digitata Mauritius, which was undertaken specifically to create the group structure for listing, there has been no change in control of 4Sight Holdings.

In terms of a series of agreements as detailed in paragraph 1.7.2 of this Prospectus, the Company acquired 100% shareholding in Digitata Mauritius in June and July 2017 ahead of the listing from the Digitata Mauritius Vendors, making Digitata Mauritius the first direct wholly-owned subsidiary of 4Sight Holdings. In the event that the Company is not listed by 31 December 2017, the acquisition of Digitata Mauritius will unwind.

Digitata Mauritius has also signed an agreement to acquire the remaining 67.27% of Digitata South Africa on 29 June 2017 ahead of its acquisition by 4Sight Holdings, which is effective from 1 July 2017. Although Digitata Mauritius previously held 32.73% of Digitata South Africa, it was consolidated into the results of Digitata Mauritius from 1 October 2015 due to the ability of Digitata Mauritius to control the board.

Other than the substantial acquisition of Digitata Mauritius by the Company and the acquisition by Digitata Mauritius of the remaining interest in Digitata South Africa, which are detailed in the *pro forma* financial effects in Annexure 5 to this Prospectus, there has been no material change in the financial or trading position of 4Sight Holdings that has occurred since 30 June 2017 or of its Subsidiaries since the year ended 31 December 2016.

There has been no material change in the business of the Subsidiaries during the past five years or changes in the nature of the business.

There have been no changes in the trading objects of the Group in the past five years.

1.3.5 Directors opinions regarding the prospects [Regulation 59(3)(c)]

The Directors of the Company believe that the 4Sight Group has excellent prospects based on the following:

- 4Sight Holdings has an experienced, well-balanced, innovative and well-motivated management team;
- The acquisition of Digitata Mauritius brings a well-run business into the fold on which 4Sight Holdings can build its long-term strategy of international expansion;
- The fourth industrial concept drives digitalization in the internal market space; 4Sight Holdings is at the forefront by offering industrial strength analytics to companies in their effort to transform to Industry 4.0 operations.
- 4Sight Holdings will expand with its acquisition strategy to procure skills, capabilities and services which covers most of the analytical capabilities required to deal with Industry 4.0
- 4Sight Holdings has a growth strategy which expands across multiple sectors and technology bases – allowing the Group to grow and maintain a well-balanced performance and risk technology portfolio;
- There is a strong international sales pipeline for the telecommunications cluster;
- The group already has representation in a number of countries and has customers around the world;
- The listing will provide funding for subsidiaries to speed-up their "go to" market cycles with new products and services as funding requirements from free cash flow will be removed.
- The team has a growth strategy in place to increase revenues and profits significantly in various sector clusters with regards to acquisition and organic growth.
- The fourth industrial revolution requires that the Board of 4Sight Holdings is comprised of visionary individuals with a proven track record in strategy. 4Sight Holdings fulfils this requirement.
- AI and ML is a strong growth area. 4Sight Holdings has the ability to become a significant player in this space and to grow with the demand.

The intended capital raising of R300 000 000 is not required for current operations of the Group but will be used to settle the $4 000 000 (R52 000 000) cash portion owing by Digitata Mauritius in relation to the acquisition of the remaining shareholding in Digitata South Africa and the balance for identified strategic and complementary acquisitions or "go to" market projects.

1.3.6 State of affairs of the Company and any subsidiary [Regulation 59(3)(d)]

It is noted that the holding company, 4Sight Holdings, was established as a holding company for the purpose of the listing and has not operated until it acquired the shareholding in Digitata Mauritius with effect from 1 July 2017 ahead of the listing.

Details relating to the incorporation balance sheet and state of affairs of the Company are set out in Annexure 1 and have been reported on in accordance with Regulation 79 of the SA Companies Act and with the JSE Listings Requirements in Annexure 2 to this Prospectus.

The main operations have been conducted through Digitata Mauritius and its subsidiaries, which is regarded as a substantial acquisition in terms of the JSE Listings Requirements, and details are contained in in the audited group consolidated Annual Financial Statements for Digitata Mauritius group for the years ended 31 December 2016, 31 December 2015 and 31 December 2014, which are set out in Annexure 3. Digitata Mauritius consolidated the results of Digitata South Africa (holding 32.7% at the time) from 1 October 2015 due to holding effective control in accordance with IFRS.

The historical information has been reported on by the Reporting Accountants, whose report is set out in Annexure 4.

Additional details pertaining to material subsidiaries are disclosed in Annexure 12 of this Prospectus.

1.3.7 Principal immovable properties [Regulation 59(3)(e)]

Battler Investments Proprietary Limited, a subsidiary of Digitata Mauritius, holds Battler House, a building located at 28 Roos Street Witkoppen Fourways, which building was acquired on 23 June 2011 and is used as offices for Digitata South Africa. The total loan amount for the building is R13 250 000 with an 8% interest rate, payable over a 10 year period, with only 48 months remaining. As of the 30 June 2017, the outstanding capital balance was R6 739 142.

Details of the immovable properties owned by 4Sight Holdings are set out in Annexure 13 of this Prospectus. Details of immovable property leased from third parties are also disclosed in Annexure 13 of this Prospectus.

1.3.8 Commitments for the purchase, construction or installation of buildings, plant, or machinery [Regulation 59(3)(f)]

4Sight Holdings has no commitments for the purchase, construction or installation of buildings, plant or machinery as at the Last Practicable Date.

1.3.9 Company particulars and dividend policy [Regulation 59(3)(g)]

Information about the Company and Group's history for the years ended 31 December 2014, 31 December 2015 and 31 December 2016 can be found in Annexure 1 and Annexure 3 of this Prospectus respectively.

As a newly incorporated company, it is not anticipated that the Company will declare any dividends in the near future in order to focus on growth and building the Company's asset portfolio. The Board will implement a dividend policy in due course. The Board will further determine any fixed dates on which dividends or entitlement to dividends arises, but will consider both interim and final dividend declarations.

As at the date of this Prospectus, there is no arrangement in terms of which future dividends have been waived or agreed to be waived.

In the event that 4Sight Holdings declares a dividend in the future, the Company will hold all unclaimed monies due to shareholders in trust but subject to the laws of prescription. All dividend payments will comply with Schedule 18 of the JSE Listings Requirements.

1.4. SHARE CAPITAL OF THE COMPANY [Regulation 60]

1.4.1 The issued share capital of the Company as at the Last Practicable Date is as follows: **[Regulation 60(a)(i)]**

	USD
Issued stated share capital	
336 867 001 ordinary Shares of no par value	29 491 752

1.4.2 The issued share capital of the Company on the date of listing, assuming that the Private Placement of 150 000 000 new Shares is fully subscribed, will be as follows:

	USD
Issued stated share capital	
486 867 001 ordinary Shares of no par value (net of estimated costs)	51 780 924

Mauritian companies do not have authorised share capital. The shares of the company are under the control of the Board. In terms of Clause 6 of the Constitution, shareholders at a general meeting of the Company may authorise the Board to issue shares and/or grant options at any time to any person.

On 31 August 2017, the shareholders of the company passed a resolution authorising the board to issue shares for cash in terms of the Private Placement and/or various placings to be undertaken through the company's South African share register, subject to the Company's Constitution and the JSE Listings Requirements, and that such authority given to the Directors shall be valid for a period of twelve months from the date of the listing on the JSE, or until the company's first annual general meeting of shareholders.

There are no treasury Shares held as at the Last Practicable Date.

All of the issued Shares (including those to be issued in terms of the Prospectus) are of the same class and rank equally in every respect, including rights to dividends, profits or capital, rights on liquidation or distribution of capital assets. In accordance with the JSE Listings Requirements, issued Shares must be fully paid up and the securities to be listed are freely transferable. **[Regulation 60(a)(ii)]**

Any variation of rights attaching to the ordinary Shares will require the consent of shareholders in general meeting in accordance with the Constitution.

There have been no previous offers of Shares by 4Sight Holdings to members of the public.

1.4.3 Alterations to the share capital [Regulation 60(b)]

Details of any alterations to the share capital of the Company from the date of incorporation of the Company are set out in Annexure 9 to this Prospectus.

1.4.4 Issues of the Company's Shares

Details of the issue of Shares from the date of incorporation of the Company are set out in Annexure 9 to this Prospectus.

1.4.5 Voting rights

The Constitution provides that every person present in person or by proxy, and entitled to vote at any general meeting shall, on a show of hands, have only one vote but, upon a poll, each such person shall have one vote for every share held or represented by him.

Any variation in rights attaching to Shares will require the consent of the holders of not more than three-fourths of the issued Shares of that class, or with the sanction of a resolution passed in the same manner as a special resolution of the Company at a separate general meeting of the holders of the Shares of that class.

Annexure 15 to this Prospectus contains the relevant extracts from the Constitution.

1.4.6 Loan capital and debentures

As at the date of this Prospectus, 4Sight Holdings has no loan capital outstanding. In addition, the Company has no debentures in issue at the Last Practicable Date.

1.5 OPTIONS OR PREFERENTIAL RIGHTS IN RESPECT OF SHARES [Regulation 61]

As at the Last Practicable Date, the Company had no contract or arrangement or proposed contract or arrangement, whereby any option or preferential right of any kind was proposed to be given to any person(s) to subscribe for any securities of the Company or any securities of the Company's subsidiaries.

Fractions of Shares in 4Sight Holdings will be treated in terms of the JSE Listings Requirements, as amended from time to time. **[Regulation 61(1)]**

1.6 COMMISSIONS PAID OR PAYABLE IN RESPECT OF UNDERWRITING AND SHARE ISSUES [Regulation 62]

In the preceding three years, no consideration such as commissions, discounts or other payments have been paid by the Company nor have any brokerages been granted in respect of the issue or sale of any securities.

No commissions are payable in respect of the Prospectus as commission to any person for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any securities in the Company other than as detailed in paragraph 1.13 of this Prospectus.

The Private Placing has not been underwritten.

1.7 MATERIAL CONTRACTS [Regulation 63(1)(a), (b)]

1.7.1 Existing and/or proposed contracts

A list of existing contracts and/or proposed contracts relating to Directors' and managerial remuneration, royalties and secretarial and technical fees payable by the Company or any subsidiary of the Company are as follows:

- Employment contracts have been concluded with all Executive Directors and provide for a notice period of 3 months. These are standard employment contracts and will not be varied on listing. The next annual review date for employment contracts will be during 2018. Copies of these contracts are available for inspection upon request; and
- ITL has been appointed as Company Secretary of 4Sight Holdings and will be compensated a monthly retainer fee of USD2 355 post listing for such services.

The Company has not been a party to any other material management agreements, restraint of trade agreements or any other agreement in terms of which any royalty or management fee is payable save as disclosed in paragraph 1.2.4.1 above.

The Company has not entered into any agreement relating to the payment of technical fees as at the Last Practicable Date of this Prospectus.

1.7.2 Material contracts

Material agreements entered into by, or in respect of, the Group, otherwise than in the ordinary course of business, within the three years prior to the date of the Prospectus are as follows:

- **<u>Digitata Subscription Agreement</u>**

  On 29 June 2017, 4Sight Holdings entered into a Share Subscription Agreement with Digitata Mauritius in terms of which 4Sight Holdings has agreed to subscribe for 858 720 Digitata Mauritius shares consisting of 467,724 shares payable in cash ("Cash Subscription Shares") and 390,996 shares settled by the issue of Shares in 4Sight Holdings ("Exchange Subscription Shares") as follows:

  - The total consideration for the Cash Subscription Shares is USD4 000 000 (being R52 000 000 at an assumed exchange rate of ZAR13:USD1), comprising an amount of USD8.55 per Cash Subscription Share, payable upon the successful Listing of 4Sight Holdings as disclosed in this Prospectus; and

  - The 390 996 Exchange Subscription Shares will be settled through the issue of 33 438 233 shares in 4Sight Holdings at 10 US cents per Share.

  The Digitata Subscription Agreement is subject to a resolutive condition that if the Listing has not occurred by 31 December 2017, then the agreement shall lapse and the parties thereto will be restored to the position they would have been prior to this agreement being concluded and the issue of the 4Sight Holdings Shares in terms of this agreement will be cancelled.

  The effect of this agreement is that 4Sight Holdings holds the entire shareholding in Digitata Mauritius unless the Company does not list before 31 December 2017. Thus at the Last Practicable Date, in terms of the Digitata Subscription Agreement and the Digitata Mauritius Sale Agreement detailed below, 4Sight Holdings holds 100% in Digitata Mauritius.

  Pursuant to the Subscription Agreement, 4Sight Holdings held 22.3% in Digitata Mauritius. The $4 000 000 cash portion will be used to enable Digitata Mauritius to settle the loans that arose on Digitata Mauritius' acquisition of the remaining shareholding from the Digitata South Africa Vendors (including the Kalexpo loan) as detailed in Annexure 10 pursuant to the Digitata Call Option Agreement and the Deemed Sale of Shares Agreement described below. However, the acquisition of Digitata South Africa is not dependent on payment of the USD4 million, which amount has no set repayment terms.

- **<u>Digitata Mauritius Sale Agreement</u>**

  The acquisition on 1 July 2017 of the remainder of the entire issued share capital of Digitata Mauritius from the Digitata Mauritius Vendors in terms of the Digitata Mauritius Sale Agreement was settled through the issue of 256 561 768 4Sight Holdings Shares, representing approximately 76.16% of the issued share capital of 4Sight Holdings as at the Last Practicable Date, which Shares were issued at 10 US cents per Share in return for the remaining 3 000 000 shares in Digitata Mauritius.

The consideration shares were issued to the Digitata Mauritius Vendors as follows:

Shareholder	Number of shares
Digitata Investment Trust	48 669 767
The Yotta Trust	32 044 565
The Ad Alta Trust,	32 044 565
The Apex Trust,	32 044 565
The Pachypodium Trust,	29 658 540
Desmond Bryan Griggs, (non-executive director of Digitata Mauritius)	32 044 565
Brian Jonathan Collett	32 044 565
Conal Lewer-Allen (non-executive director of 4Sight Holdings)	15 598 955
Ronel Griggs	2 411 681
Total	**256 561 768**

The effect of this agreement is that 4Sight Holdings holds 100% of Digitata Mauritius as at the Last Practicable Date. This agreement too is subject to the resolutive condition that 4Sight Holdings is listed by 31 December 2017.

- **<u>Digitata Sale of Shares and Claims Agreement and Digitata Call Option Agreement</u>**

On 9 September 2015, Digitata Mauritius entered into the Digitata South Africa Sale of Shares and Claims Agreement with Digitata Mauritius and the Digitata South Africa Vendors in terms of which, on 9 September 2015, Digitata Mauritius acquired the 25.00003% of the issued share capital of Digitata South Africa from the Digitata South Africa Vendors, being 786 426 shares for a cash consideration of $2 752 491. Digitata Mauritius and the Digitata South Africa Vendors then concluded the Digitata Call Option Agreement whereby Digitata Mauritius had a call option to acquire the remainder if the Digitata South Africa shares from the Digitata South Africa Vendors for an amount of $3.50 per share in cash on or before 10 September 2017, which call option has been varied as detailed in the addenda below in order to provide for the Digitata South Africa Vendors to also receive Shares. The call option has been exercised.

- **<u>Recordal of Deemed Sale of Shares Agreement</u>**

On 9 September 2015, Digitata Mauritius entered into an agreement with Kalexpo whereas Digitata Mauritius acquired 243 200 shares (consisting of 7.73% of the total issued shares of Digitata South Africa) for a total consideration of $851 200, which remains due by Digitata Mauritius to Kalexpo as detailed in Annexure 10.

The effect of this agreement resulted in Digitata Mauritius holding 32.7% in Digitata South Africa from 9 September 2015. However, Digitata Mauritius consolidated the results of Digitata South Africa from 1 October 2015 due to holding effective control in accordance with IFRS. Shareholders are also referred to the addenda to the above agreement as detailed below.

- **<u>Addenda to the Digitata South Africa Call Option Agreement and addendum to the Recordal of Deemed Sales Of share agreement</u>**

Digitata Mauritius subsequently entered into two addenda to the Digitata Call Option Agreement with Digitata South Africa and the Digitata South Africa Vendors with effect from 1 July 2017, in terms of which Digitata Mauritius has acquired the entire issued share capital of Digitata South Africa which Digitata Mauritius did not already own from the Digitata South Africa Vendors, being an additional 2 116 074 shares or 67.27%. The addenda are subject to the resolutive condition that the Listing of 4Sight Holdings takes place by 31 December 2017. As noted earlier in this Prospectus, the Listing is anticipated to occur during October 2017.

The addenda to the Digitata Call Option Agreement were required because, *inter alia*, the original Call Option Agreement closing date did not contemplate the Listing and it allowed for settlement in cash only.

The addenda allow for the settlement to take place in cash and shares. The closing date has been amended to be effective on 1 July 2017.

On 29 June 2017 Digitata Mauritius also entered into the Addendum Recordal of Deemed Sale of Shares agreement with Kalexpo in which the loan of $851 200 will be settled with Kalexpo.

Part of the consideration for Digitata South African has been settled through the issue of 4Sight Holdings Shares at 10 US cents per Share payable to former Digitata South Africa Vendors as follows:

Shareholder	**Number of shares**
Brian Jonathan Collet	5 302 832
Hilton Denzil Goodhead	5 302 832
Willem Marthinus Bonnema	4 984 655
Edward Earnest Bartlett	4 905 071
Desmond Bryan Griggs	5 302 832
Marthinus Phillipus Neethling	4 984 655
Sub-Total	**30 782 877**
Kalexpo - Loan	2 655 356
Total	**33 438 233**

The above shares will only be released to the Digitata South Africa Vendors upon listing on the AltX in accordance with the exchange control requirements of the SARB. In the event that the Company does not list on or before 31 December 2017, the acquisition of the 67.27% of Digitata Mauritius will unwind by way of a resolutive condition and the parties will be placed in the same position as before the acquisition with Digitata Mauritius only holding 32.73% in Digitata South Africa.

The acquisition also has a cash portion of USD4 million, which amount has no set payment terms but is expected to be paid from the proceeds of the capital raised on listing, failing which it will be settled from existing cash resources and cash generated from operations. This has been reflected as a vendor obligation as detailed in Annexure 10.

Part of the consideration for Digitata South African Vendors will be settled in cash:

Shareholder	**Cash USD**
Brian Collet	634 345.25
Hilton Goodhead	634 345.25
Willem Bonnema	596 284.15
Ted Bartlett	586 759.25
Desmond Griggs	634 345.25
Tinus Neethling	596 284.15
Sub-Total	**3 682 363.30**
Kalexpo - Loan	317 636.70
Total	**4 000 000.00**

The above cash amounts will only be released to the former Digitata South Africa Vendors upon listing on the AltX in accordance with the Exchange Control requirements of the SARB. In the event that the Company does not list on or before 31 December 2017, the acquisition will unwind by way of a resolutive condition and the parties will be placed in the same position as before the acquisition.

Other than the $4 000 000 disclosed above, no loans or finance were associated with the above acquisitions.

No book debts have been guaranteed nor any warranties given other than warranties that are considered normal in relation to such agreements.

No restraints of trade or other restrictions have been placed on the vendors nor are they considered necessary as all the vendors have become shareholders in 4Sight Holdings in terms of the acquisition agreements described above.

No agreements have been made in respect of accrued liabilities for tax. Each vendor will be responsible for their own taxation based on the laws of the respective jurisdiction.

There have been no restrictive funding arrangements entered into within the two years prior to the date of this Prospectus.

Other than the above, there are no other contracts entered into that contain an obligation or settlement that is material to 4Sight Holdings or its subsidiaries at the Last Practicable Date.

None of the vendors listed above were related parties to 4Sight Holdings prior to the acquisitions.

The shares in Digitata Mauritius have been transferred into the name of the Company prior to the Last Practicable Date. The shares in Digitata South Africa will be transferred on date of listing but the signed transfer forms are in the possession of the Financial Director.

1.8 INTERESTS OF DIRECTORS AND PROMOTERS [Regulation 64(2)(a), (b)]

1.8.1 Directors' interest in transactions

No consideration has been paid or been agreed to be paid to any Director or related party or another company in which a Director has a beneficial interest or of which such director is also a director, nor to any partnership, syndicate or other association of which the director is a member to:

- induce the Director to become a director; or
- to qualify as a director; or
- for services rendered by the Director or by a company, partnership, syndicate or other association in connection with the promotion or formation of the Company.

Other than Conal Lewer-Allen and Jacques Hattingh as disclosed in paragraph 1.2.4.5 above, no other director, including a director who has resigned during the last 18 months, had any material beneficial interests, whether direct or indirect, in transactions that were effected by 4Sight Holdings or its Subsidiaries.

It is noted that the appointment of certain Digitata Mauritius Vendors to the board of 4Sight Holdings occurred pursuant to the acquisition by 4 Sight Holdings of the shares in Digitata Mauritius.

1.8.2 Directors' interest in securities [Regulation 60(a)(iii)]

As at the Last Practicable Date, the aggregate direct and indirect interests of the Directors of 4Sight Holdings and their associates in the issued share capital of the Company (being 336 867 001 Shares before the Private Placement) are indicated below:

Director	Direct beneficial	Indirect beneficial	Total	Percentage (%)
Antonie Van Rensburg	-	15 000 000	15 000 000	4.45%
Tinus Neethling	4 984 655	32 044 565	37 029 220	10.99%
Jacques Hattingh	-	4 228 741	4 228 741	1.26%
Gary Lauryssen	-	16 000 000	16 000 000	4.75%
Conal Lewer-Allen	15 598 955	2 655 356	18 254 311	5.42%
Total	**20 583 610**	**69 928 662**	**90 512 272**	**26.87%**

Save as disclosed in this paragraph 1.8.2, no associates of the Directors hold Shares in 4Sight Holdings at the Last Practicable Date. There are no former Directors who have resigned in the past 18 months.

The aggregate direct and indirect interests of the Directors of 4Sight Holdings in the issued share capital of the Company after the Private Placement being 486 867 001 Shares (assuming the Private Placement is fully subscribed) are indicated below:

Director	Direct beneficial	Indirect beneficial	Total	Percentage (%)
Antonie Van Rensburg	-	15 000 000	15 000 000	3.08%
Tinus Neethling	4 984 655	32 044 565	37 029 220	7.61%
Jacques Hattingh	-	4 228 741	4 228 741	0.87%
Gary Lauryssen	-	16 000 000	16 000 000	3.29%
Conal Lewer-Allen	15 598 955	2 655 356	18 254 311	3.75%
Total	**20 583 610**	**69 928 662**	**90 512 272**	**18.59%**

There have been no other changes to the above information up until the Last Practicable Date.

Gary Lauryssen holds 16 000 000 Shares indirectly through Triumph Investments Limited and Antonie Van Rensburg holds 15 000 000 Shares indirectly through ConatusOne Limited. Conal Lewer-Allen holds 2 655 356 Shares indirectly through Kalexpo, Tinus Neethling holds 32 044 565 Shares indirectly through The Yotta Trust and Jacques Hattingh holds 4 228 741 Shares indirectly through The Digitata Investment Trust. Where the shareholding is that of a South African citizen, such shares will only be released to the above Directors on listing on the AltX and are held on a temporary share register in accordance with the Exchange Control requirements of the SARB.

In terms of paragraph 21.3(g) of the JSE Listings Requirements, 50% of the shares held by any Directors will be held in trust by the Company's auditors until the publication of the audited financial results for the year ending 31 December 2018, after which half will be released and the remaining balance one year thereafter. Furthermore, this will restriction will be applied to the Digitata Mauritius Vendors and the Digitata South Africa Vendors. The relevant securities may only be released after notifying the JSE of the intention to so release.

The Designated Advisor will receive 600 000 shares in 4Sight Holdings from the Founders of 4Sight Holdings subsequent to the listing in part settlement of their fees, of which 50% thereof will be locked up in accordance with the JSE Listings Requirements for companies listed on the AltX as described above for the Directors of 4Sight Holdings.

None of the Directors, including a director who has resigned during the last 18 months, had any material beneficial interests, whether direct or indirect, in transactions that were effected by 4Sight Holdings or its Subsidiaries, other than as disclosed in paragraph 1.2.4.5 and paragraph 1.8.1 of this Prospectus.

There are no non-beneficial direct or indirect interests held by Directors.

1.9 LOANS [Regulation 65]

1.9.1 Material loans made to the Company and the Group [Regulation 65(2) (a)]

Details of material loans made to the Company and the Group, as well as inter-group borrowings, are set out in Annexure 10 to this Prospectus.

1.9.2 Material loans made by the Company or the Group [Regulation 65(2)(b)]

Details of material loans made by the Company are set out in Annexure 10 to this Prospectus.

1.9.3 Contingent liabilities, material capital commitments and material inter-company balances

Save as provided for in Annexure 10 to this Prospectus , as at the Last Practicable Date, the Company and the Group had no contingent liabilities, material capital commitments (including lease liabilities) or material inter-company balances, other than the inter-company balances as detailed in Annexure 10.

1.10 SHARES ISSUED OR TO BE ISSUED OTHER THAN FOR CASH [Regulation 66]

The Company issued 256 561 768 Shares in relation to the Digitata Mauritius Sale Agreement on 1 July 2017 and issued 33 438 233 Shares in relation to the Digitata Subscription Agreement on 30 June 2017, which in turn will be used in part settlement of the acquisition of Digitata South Africa in terms of the Digitata Call Option Agreement entered into on 9 September 2015 and amended on 29 June 2017 and 11 September 2017.

Also in terms of the Digitata Subscription Agreement, Digitata Mauritius issued 390 996 shares to the Company in settlement of the issue by the Company of the above 33 438 233 Shares.

Other than the above issue of shares, none of the Company's Shares have been issued other than for cash in the three years immediately preceding the date of this Prospectus and no other agreement has been entered into in terms of which the Company's Shares will be issued other than for cash.

Details of all shares issued, including the issue of shares for cash, are set out in Annexure 9 to this Prospectus.

There have also been no repurchases by the Company of its Shares in the three years immediately preceding the date of this Prospectus.

Save as set out above, the Subsidiaries have not issued or repurchased its shares during the three years immediately preceding the date of this Prospectus.

1.11 PROPERTY ACQUIRED OR TO BE ACQUIRED OR DISPOSED [Regulation 67]

The Company and the Group has not acquired immovable property during the past three years, and does not propose to acquire of any immovable property or fixed assets from third parties at the Last Practicable Date.

Neither the Company nor the Group has disposed of, and does not propose to dispose of any immovable property or fixed assets to third parties.

1.12 AMOUNTS PAID OR PAYABLE TO DIRECTORS OR PROMOTERS [Regulation 68]

No Directors or promoters have any material beneficial interest in the Company's promotion (including the acquisition of assets or any other corporate action) during current or immediately preceding financial year or during an earlier financial year remaining outstanding or unperformed. Neither the Company nor its Subsidiaries have paid any amount (whether in cash or in securities), nor given any benefit to any promoters or any partnership, syndicate or other association of which a promoter was a member within the three years preceding the Last Practicable Date or in relation to the Private Placement.

A capital raising fee will be payable on the Private Placement as detailed in paragraph 1.13 below. No director has an interest in the capital raising fee.

1.13 PRELIMINARY EXPENSES AND ISSUE EXPENSES [Regulation 69]

The following expenses and provisions are expected, or have been provided for in connection with the preparation of this Prospectus and the Constitution. All the fees payable to the parties below are exclusive of VAT.

Service	**Service provider**	**USD**
Designated Advisor	Arbor Capital	89 697
Legal Fees & Opinions	Cliffe Dekker Hofmeyr and other	18 197
Printing & graphic design fees	Ince Proprietary Limited	5 226
JSE fees	JSE	13 636
Transfer Secretaries	Link Market Services	6 061
Travel fees Directors (fund raising)	Various airlines	21 879
PR Services for listing and brand building	Headlines PR	3 788
Auditor sign off fees	Nexia SAB&T	25 455
Registration of 4Sight and prelisting services	ITL and others(1)	26 890
Total		**210 828**
Capital raising fees (maximum)(2)	Arbor Capital Sponsors	576 923
Sub-total		**576 923**
Total		**787 751**

1. Others comprise the Mauritian Financial Services Commission, the Mauritian Registrar of Companies, CIPC and Institute of Directors for the Directors Induction Program.
2. The capital raising fee payable to Arbor Capital is 2.5% and this is typically shared with third parties in order to ensure that the spread of shareholders is achieved and the capital raised. This service is standard in all of Arbor Capital's listing mandates and is not considered to affect Arbor Capital's independence but rather contributes to the successful listing on the JSE.

There are no preliminary expenses in the three years preceding the issue of this Prospectus in 4Sight Holdings.

A capital raising fee of 2.5% is payable to Arbor Capital Sponsors, who may share this fee with third parties such as stock brokers, in order to ensure a successful placing. The above costs will be set off against stated capital.

SECTION 2 – INFORMATION REGARDING THE PLACED SECURITIES [REGULATION 56]

2.1 Purpose of the Private Placement [Regulation 70]

4Sight Holdings intends listing on the AltX in the Software and Computer Services sector of the JSE Lists. The listing of 4Sight Holdings on the AltX supports the Company's aim of creating an international technology group that is run by exceptional individuals with entrepreneurial expertise, as supported by four key listing value drivers, being:

- Access to funding for:
  - Acquisitions;
  - Development and go-to-market of internal products; and
  - Incubator projects in various stages of development
- Visibility: Increased exposure to the markets, with analyst coverage raising the profile of the company;
- Credibility: Our customer base is dominated by corporates. They seek a secure and credible supplier and being listed on the JSE provides this credibility; and
- Talent attraction from a global network pool due, in part, to the visibility of the listing, but also from having greater opportunities to engage with the media.

The key drivers will all result in accelerated growth which, in turn, will drive shareholder value.

The Company wishes to raise up to R300 000 000 through the AltX Listing, of which approximately R52 000 000 ($4 000 000) will be used to settle the cash amounts owed by Digitata Mauritius as disclosed in Annexure 10. The balance will be used for expansion, primarily by way of acquisitions both in South Africa and internationally with up to R60 000 000 for various incubator projects that are expected to yield worldwide revenue over time. A portion of the funds will be used to settle costs associated with the capital raising as the majority of the costs associated with listing have been settled at the Last Practicable Date. The capital will primarily be raised in South Africa. As at the date of this Prospectus, 4Sight Holdings is not listed on any Stock Exchange.

2.2 Time and dates of the opening and closing of the Private Placement [Regulation 71]

	2017
Date on which the Private Placement contemplated in this Prospectus will be open at 12h00 on	Thursday, 21 September
Date of release of the abridged prospectus on SENS	Thursday, 21 September
Expected last date for indications of interest for purposes of the book build	Thursday, 12 October
Date on which the Private Placement contemplated in this Prospectus will close at 12h00 on	Thursday, 12 October
Expected publication date of the final Offer Price and final number of Offer Shares released on SENS	Monday, 16 October
Date on which shareholders will be advised of their allocations	Tuesday,17 October
Date on which funds will be debited from shareholders' accounts or payments made into the Company's bank account	Wednesday, 18 October
Date on which the results of the Private Placement will be released on SENS	Wednesday, 18 October
Date on which shares will reflect in shareholders' accounts	Thursday, 19 October
Listing of securities on the JSE at 9h00 on	Thursday, 19 October

2.3 Particulars of the Private Placement [Regulation 72]

2.3.1 Issue price of the ordinary Shares in this Private Placement

The Company's capital structure and alterations to the share capital since incorporation and preceding the date of this Prospectus are set out in Annexure 9.

The Directors have resolved, via the required resolutions, authorisations and approvals, to issue up to 150 000 000 ordinary shares of no par value in terms of the Private Placement of which 30 000 000 ordinary shares of no par value will be made available for the Preferential Offer.

The Directors consider the Offer Price Range to be justified by the prospects of the Company and the Group.

2.3.2 What the Private Placement comprises

The Private Placement comprises:

- a Private Placing of up to 120 000 000 shares at an estimated price of between R1.80 and R2.20 per share which will be determined at the prevailing USD:ZAR exchange rate at 12:00 South African time on Thursday, 12 October 2017; and
- a Preferential Offer of up to 30 000 000 shares at an estimated price of between R1.80 and R2.20 per share determined at the prevailing USD:ZAR exchange rate at 12:00 SA time on Thursday, 12 October 2017.

Participants eligible for the Preferential Offer are set out in the definition of "Preferential Offer" contained in this Prospectus. To the extent that the Preferential Offer is not fully taken up, applicants for the Private Placing will be able to participate in the Preferential Offer on the same equitable basis as for the Private Placing.

Applications for the subscription may only be made on the forms which are enclosed with this Prospectus. Applications are irrevocable and may not be withdrawn once received by 4Sight Holdings. Application forms must be completed in accordance with the provisions of this Prospectus and the instructions as set out in the application form.

Applications must be for a minimum of 2 000 Shares and in multiples of 100 thereafter.

In the event of an over-subscription, the formula for the basis of allotment will be calculated in such a way that a person will not, in respect of his application, receive an allocation of a lesser number of securities than any other subscriber who applied for the same number or a lesser number of securities and will be determined by the Directors on an equitable basis in line with the JSE Listings Requirements.

Shares will be tradable on the JSE in dematerialised form only and as such, all shareholders who elect to receive certificated Shares will first have to dematerialise their certificated Shares should they wish to trade therein. Applicants are advised that it takes between one and ten days to dematerialise certificated Shares depending on the volumes being processed by Strate and Link Market Services at the time of dematerialisation.

Disadvantages of holding shares in certificated form include:

- The current risks associated with the holding of shares in certificated form, including the risk of loss, in respect of tainted scrip, remain; and
- When a shareholder, holding certificated shares wishes to transact on the JSE, such shareholder will be required to appoint a CSDP or a stockbroker to dematerialise the relevant ordinary shares prior to a stockbroker being able to transact in such shares. Such dematerialisation can take up to ten days. A certificated shareholder will have no recourse in the event of delays occasioned by the validation process or the acceptance or otherwise of the certificated shares by a CSDP.

Application for dematerialised shares where the applicant has a CSDP or broker:

- Applications may only be made on the relevant application form attached to this Prospectus. Photocopies or other reproductions may be rejected.
- The application form must be completed and delivered to the applicant's duly authorised CSDP or broker, as the case may be, at the time and on the date stipulated in the agreement governing their relationship with their CSDP or broker:
- The brokers will collate all their respective applications and forward the instruction to the brokers' nominated CSDPs;
- The CSDPs will collate all the applications received from brokers and/or applicants and notify the Transfer Secretaries; and
- Payment will be effected against delivery of shares.

Applications for certificated shares:

- Applications for certificated shares are no longer permitted in terms of the FMA. Applicants that do not have a CSDP or a Stockbroker can be assisted by Link Market Services to open an account.

Payment may only be made by cheque, banker's draft or electronic transfer. Postal orders or cash will not be accepted. The cheque or banker's draft must be attached to and submitted with the relevant application form. Cheques must be crossed "not negotiable", "not transferable" and made payable in favour of "4Sight Holdings**"**. Applicants will be obliged to provide such documentary or other information as may be required on demand in order to satisfy the requirements of the Financial Intelligence Centre Act 38 of 2001, failing which an application may be rejected at the discretion of the Directors of the Company.

Application forms must be lodged with Link Market Services South Africa Proprietary Limited so as to be received **by no later than 12h00 on Thursday, 12 October 2017:**

13th Floor
19 Ameshoff Street
Braamfontein, 2001
(PO Box 4844, Johannesburg, 2000)

NO LATE APPLICATIONS WILL BE ACCEPTED.

Each envelope should contain only one application form and must be clearly marked **"4Sight Holdings Issue"**. No receipts will be issued for applications and remittances. Applications will only be regarded as complete when the relevant cheque/banker's draft/electronic funds transfer has been paid. All capital raised is payable in the currency of South Africa and will be deposited in a specialised Vostro account operated by Nedbank Limited immediately upon receipt by the Company. Should any cheque or banker's draft be dishonoured, the Directors of the Company may, in their absolute discretion, regard the relevant application as revoked and take such other steps in regard thereto as they may deem fit.

Shares may not be applied for in the name of a minor, deceased estate or partnership. Save as required by law or otherwise provided for in this Prospectus, no documentary evidence of capacity to apply need accompany the application form, but the Directors reserve the right to call upon any applicant to submit such evidence for noting, which evidence will be returned at the applicant's risk. Shares will be allocated in certificated form if the application form is received by the Transfer Secretaries directly from the applicant and no duly completed custody mandate accompanies such form.

4Sight Holdings Shares will trade on the JSE utilising the Strate settlement procedure. The principal features of Strate are:

- Trades executed on the JSE must be settled within three business days;
- Penalties apply for late settlement;
- An electronic record of ownership replaces share certificates and physical delivery of share certificates; and
- All investors are required to appoint either a broker or a CSDP to act on their behalf and to handle their settlement requirements.

2.3.3 Issue of Shares

All Shares offered in terms of this Prospectus will be allotted and issued at the expense of 4Sight Holdings under the provisions of the FMA.

All Shares offered in terms of this Prospectus will be allotted subject to the provisions of 4Sight's Constitution and will rank *pari passu* in all respects with existing Shares.

4Sight Holdings will use the "certified transfer deeds and other temporary documents of title" procedure approved by the JSE and only "block" certificates will be issued for Shares allotted in terms of this Prospectus or deposited with the CSDP.

For applicants who subscribe for dematerialised Shares, their duly appointed CSDP or broker will receive the dematerialised Shares on their behalf on transfer of the applicant's consideration for the Shares by the duly appointed CSDP or the broker to the transfer secretaries.

2.3.4 Exchange Control Regulations

The following summary is intended as a guide and is therefore not comprehensive. If you are in any doubt hereto, please consult your professional advisor.

"In terms of the Exchange Control Regulations of the Republic of South Africa:

- A former resident of the Common Monetary Area who has emigrated, may use emigrant blocked funds to subscribe for Shares in terms of this Prospectus;
- All payments in respect of subscriptions for Shares by an emigrant, using emigrant blocked funds, must be made through the Authorised Dealer in foreign exchange controlling the blocked assets;
- Any Shares issued pursuant to the use of emigrant blocked funds, will be credited to their blocked share accounts at the Central Securities Depository Participant controlling their blocked portfolios;
- Shares subsequently re-materialised and issued in certificated form will be endorsed "Non-Resident" and will be sent to the Authorised Dealer in foreign exchange through whom the payment was made; and
- If applicable, refund monies payable in respect of unsuccessful applications or partly successful applications, as the case may be, for Shares in terms of this Prospectus, emanating from emigrant blocked accounts, will be returned to the Authorised Dealer in foreign exchange through whom the payments were made, for credit to such applicants' blocked accounts.

Applicants resident outside the Common Monetary Area should note that, where Shares are subsequently re-materialised and issued in certificated form, such share certificates will be endorsed "Non-Resident" in terms of the Exchange Control Regulations."

2.4. Minimum subscription [Regulation 73]

In the opinion of the Directors, no minimum subscription is required as the group is well established, has large cash balances to hand, generates positive cash flows and initial capital has already been raised to defray any costs of listing. Certain of the costs associated with listing have already been settled as at the Last Practicable Date. The main purpose of the Private Placing is to raise capital for acquisition or rapid organic expansion and no funds are required for working capital.

The acquisition of the remaining interest in Digitata South Africa has resulted in loan amounts payable of USD4m, which amounts have no fixed terms of repayment. The Directors have considered its current cash reserves and the Group's working capital requirements for the next twelve months from the Last Practicable Date, and are satisfied that the Group is able to settle the loan amounts from the working capital in the event that no capital is raised on listing. The Digitata South Africa acquisition is not conditional on the payment of the USD4 million from proceeds of the Private Placement.

The Company is also required to meet the minimum spread requirement of at least 10% to be held by the general public as defined in the JSE Listings Requirements to ensure reasonable liquidity. Whilst the 10% minimum requirement has already been met at the Last Practicable Date, the Company wishes to attract a large number of investors to ensure good liquidity. The Private Placing will include, inter alia, retail investors, stockbroking firms, hedge and small-cap funds and asset managers in order to ensure liquidity. The Company has 23.45% shares held by the general public as defined in the JSE Listings Requirements at the Last Practicable Date.

2.5 Shareholder information

Prior to the implementation of the Private Placement and Preferential Offer and as at the Last Practicable Date, the following shareholders (including Directors and their associates) beneficially held, directly or indirectly, 5% or more of the issued share capital of the Company:

Before the Private Placement (based on 336 867 001 shares in issue)

Shareholder	Number of Shares	%
Digitata Investment Trust	49 819 767	14.80
The Yotta Trust	37 029 220	10.99
The Ad Alta Trust	32 044 565	9.51
The Apex Trust	32 044 565	9.51
The Pachypodium Trust	29 658 540	8.81
Desmond Bryan Griggs	37 347 397	11.09
Brian Jonathan Collett	37 347 397	11.09
Total	**255 291 451**	**75.78**

Following the implementation of the Private Placement and Preferential Offer (based on 486 867 001 Shares in issue), the following shareholders are anticipated to hold beneficially, directly or indirectly, 5% or more of the issued share capital of the Company:

Shareholder	Number of Shares	%
Digitata Investment Trust	49 819 767	10,23
The Yotta Trust	37 029 220	7.61
The Ad Alta Trust,	32 044 565	6,58
The Apex Trust,	32 044 565	6,58
The Pachypodium Trust,	29 658 540	6,09
Desmond Bryan Griggs	37 347 397	7.67
Brian Jonathan Collett	37 347 397	7.67
Total	**255 291 451**	**52.44**

SECTION 3 – STATEMENTS AND REPORTS RELATING TO THE PRIVATE PLACEMENT [REGULATION 56]

3.1 Statement of adequacy of capital [Regulation 74]

The Directors of the Company are of the opinion that the working capital of 4Sight Holdings and its Subsidiaries is sufficient for the Group's present requirements, that is, for a period of at least the next 12 months from the date of issue of this Prospectus.

Arbor Capital Sponsors, the Company's designated advisor, has confirmed that it has obtained written confirmation from the Directors that the working capital available to the Group is sufficient to meet the requirements of the Group for at least the next 12 months from the date of issue of this Prospectus. The Designated Advisor is satisfied that this confirmation has only been given after due and careful enquiry by the Directors.

3.2 Report by Directors as to material changes [Regulation 75]

The financial information of 4Sight Holdings on incorporation is set out in Annexure 1 as well as the historical information for Digitata Mauritius for the three years ended 31 December 2016, 31 December 2015 and 31 December 2014 is set out in Annexure 3 of this Prospectus.

Save for the acquisition of Digitata Mauritius and the remaining shareholding in Digitata South Africa as disclosed in this Prospectus, there have been no other material changes in the financial and trading position of the Company and the Group since 28 June 2017 being the date of incorporation of the Company, and the date of this Prospectus.

3.3 Statement as to listing on a stock exchange [Regulation 76]

The Company's Shares are not listed on any stock exchange as at the Last Practicable Date. In anticipation of the Listing, the Company has submitted an application for its Shares to be listed on the JSE with effect from the commencement of business on Thursday, 19 October 2017. The JSE has approved the listing of 4Sight Holdings on the above date.

3.4 Report by the auditor when a business undertaking is to be acquired [Regulation 77]

As at the Last Practicable Date, no proceeds of this Private Placement or any part of the proceeds of the issue of securities or any other funds are to be applied directly or indirectly in the purchase of any business undertaking.

3.5 Report by the auditor when the Company will acquire a subsidiary [Regulation 78]

Other than as detailed in this Prospectus, this Private Placement to the public does not coincide, directly or indirectly, with the acquisition by the Company, or its Subsidiaries, of securities in or of the business undertaking of any other company, in consequence of which that company or business undertaking will become a subsidiary of or part of the business of 4Sight Holdings. It is noted that Digitata South Africa has been consolidated into Digitata Mauritius from 1 October 2015 and thus was already accounted for as a subsidiary of Digitata Mauritius.

3.6 Reports by the auditor of the Company [Regulation 79]

In terms of Regulation 79 of the Companies Act, the auditor is required to prepare a report on the profits and losses, dividends and assets and liabilities of the Company and the Group. In this regard, Annexure 1 and Annexure 2 of this Prospectus sets out the financial information and the auditor's report in respect of the financial information required. It is noted that the Company is newly incorporated and this report is limited to the on-incorporation financial statements.

SECTION 4 – ADDITIONAL MATERIAL INFORMATION [Regulation 56]

The following additional disclosures are made in respect of the Company and Group in accordance with section 6 of the JSE Listings Requirements:

4.1 Litigation statement

As at the Last Practicable Date, there are no legal or arbitration proceedings, including any proceedings that are pending or threatened, of which the Company and Group is aware that may have or have had in the last 12 months, a material effect on the Company's or the Group's financial position.

4.2 Experts' consents

Each of the parties listed under Corporate Information on page 3 has consented in writing to act in the capacities stated and to their names appearing in this Prospectus and have not withdrawn their consent prior to the publication of this Prospectus.

The independent reporting accountants have consented in writing to have their reports appear in the Prospectus in the form and context as they appear and have not withdrawn their approval prior to the publication of this Prospectus.

4.3 Directors' responsibility statement

The Directors of the Company, whose names are given in Section 1, paragraph 1.2 of this Prospectus, collectively and individually accept full responsibility for the accuracy of the information given in this Prospectus and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that this Prospectus contains all information required by law and the JSE Listings Requirements.

4.4 Vendors and controlling shareholders

As at the Last Practicable Date, 4Sight Holdings does not have a controlling shareholder.

Furthermore, no change in control is expected from shares to be issued in terms of the Private Placement.

Details of the Digitata Mauritius Vendors and Digitata South Africa Vendors are set out in the definitions and paragraph 1.7.2 of this Prospectus. There are no other vendors associated with the listing of 4Sight Holdings.

SECTION 5 – INAPPLICABLE OR IMMATERIAL MATTERS [REGULATION 56]

The following paragraphs of the Companies Regulations dealing with the requirements for a Prospectus are not applicable to this Prospectus:

[52(2), 55, 58(3)(d), 59(2)(a), 60(c), 61, 62, 65(2)(b), 68, 69(a), 69(b), 70(b), 72(3), 74(b), 77, 78 and 80]

By order of the Board
Antonie Van Rensburg
Chief Executive Officer

Registered office
Level 3, Alexander House
35 Cybercity
Ebene 72201
Mauritius

SIGNED IN SOUTH AFRICA ON 21 SEPTEMBER 2017 ON BEHALF OF ALL THE DIRECTORS OF 4SIGHT HOLDINGS LIMITED IN TERMS OF SEPARATE SIGNED POWERS OF ATTORNEY

FINANCIAL INFORMATION REQUIRED IN TERMS OF REGULATION 79 OF THE COMPANIES ACT IN RESPECT OF THE COMPANY AND GROUP AND ON-INCORPORATION FINANCIAL INFORMATION OF THE COMPANY

This annexure contains a report on the historical financial information of 4Sight Holdings Limited ("4Sight Holdings") on the date of incorporation. As 4Sight Holdings was newly incorporated ahead of its listing as a holding company, no historical annual financial statements are available and accordingly the required historical financial information is presented on the on-incorporation position of 4Sight Holdings as at 28 June 2017. The information is extracted from management accounts of 4Sight Holdings at the date of incorporation. The information presented in this Annexure 1 is the responsibility of the Directors of 4Sight Holdings.

Nexia SAB&T has been appointed as the independent reporting accountants in accordance with the JSE Listings Requirements and its reporting accountants report on the audited historical financial information is contained in Annexure 2 to this Prospectus. There are no facts or circumstances that are material to an appreciation of the state of affairs, financial position, changes in equity, results of operations and cash flows of the Company that have not been dealt with in the financial information.

No adjustments were required to be made to the historical financial information of 4Sight Holdings used in preparing the report of historical financial information in relation to retrospective application of changes in accounting policies or retrospective correction of fundamental errors.

The executive board, comprising of Chief Executive Officer, Antonie Van Rensburg, Financial Director Jacques Hattingh and Executive Directors Tinus Neethling and Gary Lauryssen, have made all management decisions since incorporation of 4Sight Holdings with effect from 28 June 2017.

There has been no material change in the nature of the business of the Company since 28 June 2017 up to the Last Practicable Date, other than the post incorporation acquisitions mentioned in note 2 and note 7 below and as detailed in this Prospectus.

Review of activities as at 28 June 2017:

Review of activities
Main business and operations
4Sight Holdings was incorporated as a public company on 28 June 2017 in the Republic of Mauritius. The year end of the Company is 31 December and the reporting currency of the Company is United States Dollars.

4Sight Holdings is an investment holding Company. It acquired the subsidiaries with effect from 1 July 2017. The historical financial information has been prepared using accounting policies which are in accordance with International Financial Reporting Standards.

Statement of financial position, Statement of Cash Flows and Statement of Changes in Equity
The Company had stated capital and loans receivable of USD 61 546 from date of incorporation. As a result no cash flow movements occurred at the date of incorporation.

Statement of comprehensive income
No Statement of Comprehensive Income has been presented as the Company has been dormant until the acquisitions detailed in the prospectus.

Issued share capital
On incorporation, the Company issued the following shares:
- 16,000,000 shares were issued to INTERCONTINENTAL NOMINEES LTD; acting as nominee shareholder for Triumph Investments Limited (Seychelles) on 28 June 2017 at $20,000 in total for all the shares;
- 15,000,000 shares were issued to INTERCONTINENTAL NOMINEES LTD; acting as nominee shareholder for ConatusOne Limited (Mauritius) on 28 June 2017 at $18,750 in total for all the shares;
- 9,000,000 shares were issued to INTERCONTINENTAL NOMINEES LTD; acting as nominee shareholder for GymNosarda Limited (Mauritius) on 28 June 2017 at $11,250 in total for all the shares; and
- 1,150,000 shares were issued to Digitata Investment Trust on 28 June 2017 at $11,546 in total for all the shares.

The following shares have been issued in accordance with the Digitata Subscription Agreement:
- 33,438,233 shares were issued to Digitata Mauritius on 30 June 2017 for a cash consideration receivable of $3,343,823 in total for all the shares.

The shares set out below were issued to acquire the remainder of the shares of Digitata Mauritius by 4Sight Holdings in terms of the Digitata Sale of Shares Agreement:
- 48,669,767 shares were issued to Digitata Investment Trust on 1 July 2017 at a share consideration of $4,866,976 in total for all the shares;
- 32,044,565 shares were issued to The Yotta Trust on 1 July 2017 at a share consideration of $3,204,456 in total for all the shares;
- 32,044,565 shares were issued to The Ad Alta Trust on 1 July 2017 at a share consideration of $3,204,456 in total for all the shares;
- 32,044,565 shares were issued to The Apex Trust on 1 July 2017 at a share consideration of $3,204,456 in total for all the shares;
- 29,658,540 shares were issued to The Pachypodium Trust on 1 July 2017 at a share consideration of $2,965,854 in total for all the shares
- 32,044,565 shares were issued to Desmond Bryan Griggs on 1 July 2017 at a share consideration of $3,204,456 in total for all the shares
- 32,044,565 shares were issued to Brian Jonathan Collet on 1 July 2017 at a share consideration of $3,204,456 in total for all the shares
- 15,598,955 shares were issued to Conal Keith Lewer-Allen on 1 July 2017 at a share consideration of $1,559,895 in total for all the shares
- 2,411,681 shares were issued to Ronel Griggs on 1 July 2017 at a share consideration of $241,168 in total for all the shares.

The following shares have been issued for cash to individuals through the Digitata Investment Trust ahead of the listing:
- 5,717,000 shares have been issued to prelisting investors in August 2017 before listing at a share consideration of ZAR1 per share [USD0.077 or 7.7 US cents].

No additional shares have been, or have been committed to be, issued after the Last Practicable Date, other than the Shares to be issued as part of the Offer included in this prospectus.

There are no convertible securities in issue at the Last Practicable Date. There are no share or option schemes in existence in the company.

Dividends [Regulation 79(1)(b)]
No dividends have been declared from date of incorporation until the Last Practicable Date.

Holding company
The company is owned by various shareholders, none of which have a significant interest resulting in direct ownership of the company.

Interest in subsidiaries
On date of incorporation the Company did not have any subsidiaries.

Going concern review
The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

Post the acquisitions, the Directors have considered the operational budget and cash flow forecasts for the ensuing year which are based on the current expected economic and market conditions. The Directors believe that 4Sight Holdings Limited and its newly acquired subsidiaries have adequate financial resources to continue as a going concern during the ensuing year.

Accordingly, the Directors have adopted the going concern basis in the preparation of the historical financial statements.

Events after the reporting period

Acquisition of Digitata Limited and its subsidiaries ("Digitata Mauritius")
On 30 June 2017, 858 720 shares (comprising of 22.3% of the total issued shares) in Digitata Mauritius, a Company registered in Mauritius with company registration number 081199 C1/GBL were subscribed by the company for a total consideration of USD7 343 823. This was funded via a loan payable of USD4 000 000 and shares issued in the company namely 33,438,233 shares at a value of 10 US Cents per share.

On 1 July 2017, the company acquired a further 3 000 000 shares (comprising of 77.7% of the total issued shares) in Digitata Mauritius, for a total consideration of USD 25 656 177. This was funded via shares issued in the company namely 256 561 768 shares at a value of 10 US Cents per share.

On 1 July 2017, Digitata Mauritius acquired the remaining 67.23% share of Digitata South Africa Proprietary Limited for the consideration of USD8146 855 comprising USD7 343 823 and the repayment of the Kalexpo obligations of USD803 032). This was funded via a loan payable of USD3 682 363 and shares issued in the company namely 30 782 877 shares at a value of 15 US Cents per share.

Consideration paid for the acquisition of Digitata Mauritius and its subsidiaries amounted to USD33 million of which USD4million was payable in cash. The total consideration comprises the following:

Details	**USD**
Acquisition of Digitata Mauritius (256 561 768 Shares at 10 US cents)	**25 656 177**
Acquisition of Digitata South Africa:	
- 33 438 233 Shares at 10 US cents	3 343 823
- cash portion	4 000 000
Acquisition consideration for 67.23% (excluding Kalexpo loan of USD803 032)	**7 343 823**
Total	**33 000 000**

Directors
The Directors of 4Sight Holdings have approved the historical financial information presented in this Prospectus. The Directors of 4Sight Holdings as at the date of approval of the financial statements set out below were:
- Antonie van Rensburg
- Jacques Hattingh
- Tinus Neethling
- Gary Lauryssen
- Conal Lewer-Allen

Report by the Auditor of the Company [Regulation 79]
Historical financial information in respect of the Company on date of incorporation as set out in Annexure 2 and the Report of the auditors of the company thereon, as required by regulation 79 of the Companies Regulations, has been set out in Annexure 1 of this Prospectus.

Statement of Financial Position as at 28 June 2017

	Notes	USD
Assets		
Current Assets		
Loans to shareholders	3	61 546
Total Assets		**61 546**
Equity and Liabilities		
Equity		
Stated capital	4	61 546
Total Equity and Liabilities		**61 546**
Per share information:		
Net asset value per share (cents)		**0.15**
Net tangible asset value per share (cents)		**0.15**
Number of shares in issue		**41 150 000**

Statement of Changes in equity as at 28 June 2017

	Notes	Stated Capital
Opening balance as at 28 June 2017	4	-
Incorporation shares issued for cash		61 546
Closing balance as at 28 June 2017		**61 546**

Accounting policies

1. Corporate information

4Sight Holdings (the "Company") was incorporated in the Republic of Mauritius on 28 June 2017 as a public company. The Company is domiciled in the Republic of Mauritius. The registered office is situated at C/o Intercontinental Trust Limited Level 3, Alexander House, 35 Cybercity, Ebene 72201, Republic of Mauritius.

The Company, as a holder of a Category 1 Global Business Licence under the Financial Services Act 2007, is required to carry on its business in a currency other than the Mauritian Rupee.

2. Significant accounting policies

The principal accounting policies adopted in the preparation of these historical financial information are set out below. These policies have been applied at incorporation date, unless otherwise stated.

Basis of preparation

The historical financial information of the Company have been prepared in accordance with International Financial Reporting Standards (IFRSs), as issued by the International Accounting Standards Board ('IASB'), the Financial Reporting Guides as issued by the South African Institute of Chartered Accountants' ('SAICA') Accounting Practices Committee, Financial Pronouncements as issued by the Financial Reporting Standards Council.

The historical financial information has been prepared on the historical cost basis and incorporate the principal accounting policies set out below. The historical financial information is presented in US Dollar.

Financial instruments

Initial Recognition and Measurement
Financial instruments are recognised initially when the company becomes a party to the contractual provisions of the instruments. The company classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement.

Financial instruments are measured initially at fair value. For financial instruments that are not classified as at fair value through profit or loss, transaction costs are included in the initial measurement of the instrument. Transaction costs on financial instruments at fair value through profit or loss are recognised immediately in profit or loss.

Classification
The Company has classified its financial instruments as follows:

Financial assets classified as loans and receivables at amortised cost:
- Loans Receivable

Subsequent measurement
Loans receivable are subsequently measured at amortised cost, using the effective interest method. Financial assets are reduced by accumulated impairment losses, if any.

Derecognition
Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the company has substantially transferred all risks and rewards of ownership.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity, are recognised in profit or loss.

Impairment of financial assets
At each reporting date the company assesses all financial assets measured at amortised cost to determine whether there is objective evidence of impairment, for example significant financial difficulties of the debtor, probability that the debtor will enter insolvency and default of payments, increase in the number of delayed payments in the portfolio past the average credit period of 90 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

Significant financial assets are assessed individually. Those where there is no objective evidence of impairment are assessed for impairment again but on a collective basis.

Impairment losses are recognised in profit or loss. The amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables and employee benefit loan books, where the carrying amount is reduced through the use of an allowance account.

Where financial assets are impaired through the use of an allowance account, the amount of the loss is recognised in profit or loss within operating expenses. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

Impairment losses are reversed when an increase in the financial asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to the restriction that the carrying amount of the financial asset at the date that the impairment is reversed will not exceed what the carrying amount would have been had the impairment not been recognised. Reversals of impairment losses are recognised in profit or loss.

Share capital and equity
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Ordinary shares are classified as equity.

3. Loans receivable

Loans receivable comprises of the following:

	28 June 2017
Loans to shareholders	61 546

These loans are unsecured, and carry interest at the prevailing market rate. All shareholders loans have been repaid subsequent to incorporation date. Refer to note 4 for further detail relating to the shareholders.

4. Share Capital

	28 June 2017
Issued ordinary shares	
41,150,000 Ordinary shares at no par value	61 546

Reconciliation of the number of shares in issue

	28 June 2017
Opening balance beginning of the year	-
New shares issued	41 150 000
Closing balance end of the year	**41 150 000**

Ordinary shares

Holders of these shares are entitled to dividends as declared from time to time and are entitled to one vote per share at the general meetings of the company.

Issued share capital
On incorporation, the Company issued the following shares:

- 16,000,000 shares were issued to INTERCONTINENTAL NOMINEES LTD; acting as nominee shareholder for Triumph Investments Limited (Seychelles) on 28 June 2017 at $ 20,000 in total for all the shares;
- 15,000,000 shares were issued to INTERCONTINENTAL NOMINEES LTD; acting as nominee shareholder for ConatusOne Limited (Mauritius) on 28 June 2017 at $ 18,750 in total for all the shares;
- 9,000,000 shares were issued to INTERCONTINENTAL NOMINEES LTD; acting as nominee shareholder for GymNosarda Limited (Mauritius) on 28 June 2017 at $ 11,250 in total for all the shares; and
- 1,150,000 shares were issued to Digitata Investment Trust on 28 June 2017 at $ 11,546 in total for all the shares.

5. Events subsequent to year end

The following shares have been issued in accordance with the Digitata Subscription Agreement:

- 33,438,233 shares were issued to Digitata Mauritius on 30 June 2017 for a cash consideration receivable of $3,343,823 in total for all the shares.

The shares set out below were issued to acquire the remainder of the shares of Digitata Mauritius by 4Sight Holdings in terms of the Digitata Sale of Shares Agreement:

- 48,669,767 shares were issued to Digitata Investment Trust on 1 July 2017 at a share consideration of $4,866,976 in total for all the shares;
- 32,044,565 shares were issued to The Yotta Trust on 1 July 2017 at a share consideration of $3,204,456 in total for all the shares;
- 32,044,565 shares were issued to The Ad Alta Trust on 1 July 2017 at a share consideration of $3,204,456 in total for all the shares;
- 32,044,565 shares were issued to The Apex Trust on 1 July 2017 at a share consideration of $3,204,456 in total for all the shares;
- 29,658,540 shares were issued to The Pachypodium Trust on 1 July 2017 at a share consideration of $2,965,854 in total for all the shares
- 32,044,565 shares were issued to Desmond Bryan Griggs on 1 July 2017 at a share consideration of $3,204,456 in total for all the shares
- 32,044,565 shares were issued to Brian Jonathan Collet on 1 July 2017 at a share consideration of $3,204,456 in total for all the shares
- 15,598,955 shares were issued to Conal Keith Lewer-Allen on 1 July 2017 at a share consideration of $1,559,895 in total for all the shares
- 2,411,681 shares were issued to Ronel Griggs on 1 July 2017 at a share consideration of $241,168 in total for all the shares.

The following shares have been issued for cash to individuals through the Digitata Investment Trust ahead of the listing:

- 5,717,000 shares have been issued to prelisting investors in August 2017 before listing at a share consideration of ZAR1 per share (USD0.077 or 7.7 US cents).

No additional shares have been, or have been committed to be, issued after the Last Practicable Date, other than the Shares to be issued as part of the Offer included in this prospectus.

Acquisition of Digitata Limited and its subsidiaries ("Digitata Mauritius")

On 30 June 2017, 858 720 shares (comprising of 22.3% of the total issued shares) in Digitata Mauritius, a Company registered in Mauritius with company registration number 081199 C1/GBL were subscribed by the company for a total consideration of USD 7 343 823. This was funded via a loan payable of USD4 000 000 and shares issued in the company namely 33,438,233 shares at a value of 10 US Cents per share.

On 1 July 2017, the company acquired a further 3 000 000 shares (comprising of 77.7% of the total issued shares) in Digitata Mauritius, for a total consideration of $25 656 177. This was funded via shares issued in the company namely 256 561 768 shares at a value of 10 US Cents per share.

On 1 July 2017, Digitata Mauritius acquired the remaining 67.27% share of Digitata South Africa Proprietary Limited for the consideration of USD8 146 855 (comprising USD7 343 823 and the repayment of the Kalexpo obligations of USD803 032). This was funded via a loan payable of USD3 682 363 to the Digitata South Africa Vendors and shares issued in the company namely 30 782 877 shares at a value of 15 US Cents per share to the Digitata South Africa Vendors.

Consideration paid for the acquisition of Digitata Mauritius and its subsidiaries amounted to USD33 million of which $4 million is payable in cash.

No additional shares have been, or have been committed to be, issued after the Last Practicable Date, other than the Shares to be issued as part of the Offer included in the prospectus.

6. Going concern review

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

Post the acquisitions, the Directors have considered the operational budget and cash flow forecasts for the ensuing year which are based on the current expected economic and market conditions.

The Directors believe that 4Sight Holdings Limited and its newly acquired subsidiaries have adequate financial resources to continue as a going concern during the ensuing year.

Accordingly, the Directors have adopted the going concern basis in the preparation of the historical financial statements.

7. Commitments and Contingencies

The company has no significant contingencies or commitments which require disclosure thereof.

8. Segmental operations

No segmental information has been provided as there are no separately identifiable operations requiring separate disclosure in accordance with the financial reporting framework.

9. Related parties

Members of key management:

- Antonie van Rensburg
- Jacques Hattingh
- Tinus Neethling
- Gary Lauryssen
- Conal Lewer-Allen

Related party balances

	28 June 2017
Loans to shareholders	61 546

10.Risk Management

Capital risk management
The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholder and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to monitor and adjust the capital structure, the Company may adjust the amount of dividends paid to shareholder, issue new shares or sell assets to reduce debts. In the event that the Company requires additional capital, the immediate shareholders will provide the appropriate financial support to the Company.

There are no externally imposed capital requirements.

Financial risk management
The Company as a newly incorporated entity is in the process of preparing financial risk management policies. These policies will set out the Company's overall business strategies and its risk management philosophy. The Company's overall financial risk management programme seeks to minimise potential adverse effects of financial performance of the Company.

The board of Directors will provide written principles for overall financial risk management and written policies covering specific areas, such as credit risk.

The board of Directors has the overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits.

The Company does not use derivative financial instruments to manage its exposure to interest rate and foreign currency risk.

Credit risk
Credit risk represents the potential loss that the Company would incur if counter parties fail to perform pursuant to the terms of their obligations to the Company. The Company's credit risk are primarily attributable to their loans receivable which has been settled subsequent to incorporation.

The carrying values of the other financial assets comprise the Company's maximum exposure to credit risk. Financial assets exposed to credit risk at the period end date were as follows:

Financial instruments	**28 June 2017**
Loans receivable	61 546

11.Financial Instruments – Fair values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:
- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

Accounting classification and fair values
The following table shows the carrying for financial assets that are not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Loans and receivables held at amortised cost	**Total**
Loans receivable	61 547	61 547

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON THE ON-INCORPORATION HISTORICAL FINANCIAL INFORMATION OF 4SIGHT HOLDINGS LIMITED

"13 September 2017

The Directors
4Sight Holdings Limited
Level 3, Alexander House
35 Cybercity
Ebene 72201
Mauritius

Dear Sirs

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON THE ON-INCORPORATION HISTORICAL FINANCIAL INFORMATION OF 4SIGHT HOLDINGS LIMITED ("4SIGHT HOLDINGS") AS AT 28 JUNE 2017

At your request and for the purposes of the Prospectus to be dated on or about 18 September 2017 ("the Prospectus"), we present our audit report on the on-incorporation historical financial information of 4Sight Holdings presented in Annexure 1 to the prospectus ("financial information") as at 28 June 2017, in compliance with the JSE Listings Requirements.

Opinion
We have audited the historical financial information of 4Sight Holdings set out in Annexure 1 of the Prospectus, which comprise the Statement of Financial Position as at 28 June 2017, the Statement of Changes in Equity and notes to the Historical Financial Information, including a summary of significant accounting policies. No Statement of Profit or Loss and Other Comprehensive Income and Statement of Cash Flows has been presented.

In our opinion, the financial information presents fairly, in all material respects, for the purposes of the Prospectus, the financial position of 4Sight Holdings as at 28 June 2017 in accordance with International Financial Reporting Standards and the JSE Listing requirements.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Reporting Accountant's Responsibilities for the Audit of the historical financial information section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters
Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Directors Responsibility for the historical financial information
The Directors are responsible for the preparation, contents and presentation of the Prospectus and the fair presentation of the historical financial information in accordance International Financial Reporting Standards ("IFRS") and International Financial Reporting Interpretations Committee ("IFRIC") interpretations issued and effective at the time of preparing these historical financial information and for such internal control as the Directors determine is necessary to enable the preparation of historical financial information that are free from material misstatement, whether due to fraud or error.

In preparing the historical financial information, the Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Reporting Accountant's Responsibility
Our objectives are to obtain reasonable assurance about whether the historical financial information as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these historical financial information.

As part of an audit in accordance with International Standards on Auditing, We exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the historical financial information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the historical financial information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the historical financial information, including the disclosures, and whether the historical financial information represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Consent
We consent to the inclusion of this report and the reference to our opinion in the Prospectus in the form and context in which it appears.

Yours faithfully

Nexia SAB&T
Per: T.J. de Kock - Director
JSE Registered Auditor and Reporting Accountant
119 Witch-Hazel Avenue
Highveld Technopark
Centurion

HISTORICAL CONSOLIDATED FINANCIAL INFORMATION OF DIGITATA MAURITIUS FOR THE YEARS ENDED 31 DECEMBER 2016, 31 DECEMBER 2015 AND 31 DECEMBER 2014

This annexure contains a report on the historical financial information of Digitata Mauritius which is regarded as a substantial acquisition in accordance with the JSE Listings Requirements.

This historical financial information represents the results of Digitata Mauritius for the years ended 31 December 2016, 2015 and 2014.

The information has been extracted from the audited consolidated annual financial statements of Digitata Mauritius which was prepared in accordance with IFRS for the years ended 31 December 2016, 2015 and 2014, and were audited and reported on with an unmodified audit opinion by Nexia Baker & Arenson. The information presented in this Annexure 3 is the responsibility of the Directors of 4Sight Holdings.

Nexia SAB&T has been appointed as the independent reporting accountants in accordance with the JSE Listings Requirements and its reporting accountants report on the audited historical financial information is contained in Annexure 3 to this Prospectus. There are no facts or circumstances that are material to an appreciation of the state of affairs, financial position, changes in equity, results of operations and cash flows of the Group that have not been dealt with in the financial information.

No adjustments were required to be made to the historical financial information of Digitata Mauritius used in preparing the report of historical financial information in relation to retrospective application of changes in accounting policies or retrospective correction of fundamental errors other than the reclassification of Dividend Withholding Tax from operating expenses to taxation for all the periods presented.

Main business and operations

The principal activity of the Group is Telecommunications industry, specialising in the "Internet-of-Things", Big Data, Machine Learning (ML), Artificial Intelligence (AI), block-chain technology, and data science. There has been no material change in the nature of the business of the Group since 31 December 2016 up to the date of this report.

Statement of financial position

The statement of financial position reflects the assets and liabilities of the Digitata Mauritius group as at 31 December 2016, 2015 and 2014. The company holds a property in the group, which is occupied by Digitata South Africa. The increase in intangible assets and goodwill arose primarily from the acquisition of Digitata South Africa during the year ended 31 December 2105. Trade and other receivables dropped from 2015 due to the lower turnover during 2016 as did deferred income.

Statement of comprehensive income

The statement of Comprehensive Income reflects the results of the operations of Digitata Mauritius for the years ended 31 December 2016, 2015 and 2014.

In 2015, the ratio of cost of sales and operating expenses changed from 2014 due to the acquisition of a controlling interest in Digitata South Africa, which had previously been a supplier.

In December 2015, the Nigeria Communication Commission (NCC) imposed a USD5.2billion fine on one of Digitata's global customer, which hindered the company's growth. (http://www.profile.co.za/irsites/mtngroup/archive/259615.htm)

This had an immediate impact on revenue in that revenue from this group declined in 2016 by 55%. In addition, in prior years the global channel partner contributed about half of the turnover, but this dropped to 20% in the 2016 fiscal year. During the last few months of 2016 the global channel partner had gone through major internal re-organisations and as Digitata Mauritius' revenue is insignificant in the total performance of the partner, the Digitata solution was not prioritized.

In 2015 a concerted effort was put in place to grow the in-house commercial team and to place more effort on the direct channel. To this effect a Chief Commercial Officer was appointed in April 2015 with a key mandate to grow the sales force and activate the direct channel within the Americas and Asia region, which was previously handled by the global channel partner with support from Digitata Mauritius.

Statement of Changes in Equity
The Statement of Changes in Equity reflects the losses, profits and dividends for the years under review.

Statement of Cash Flows
The Statement of Cash Flows reflects that the cash required in operations was funded primarily from working capital in 2016. In 2015, the company experienced large cashflows generated from operations and working capital, part of which was applied towards the acquisition of a controlling interest in Digitata Mauritius, with the balance increasing cash and cash equivalents.

Authorised and issued share capital
The company's authorised share capital is unlimited and comprises no par value shares. There are no convertible securities in issue at the Last Practicable Date. There was no share or option schemes in existence in the Group as at the Last Practicable Date.

Dividends
The Company declared dividends for the years ended 31 December 2016 and 31 December 2015 as follows:

USD	2016	2015	2014
At 01 January	42 283	-	-
Declared for the year	-	42 283	-
Foreign exchange difference	5 609	-	-
At 31 December	**47 892**	**42 283**	**-**

Other than the above, no further dividends were declared between 31 December 2016 and the Last Practicable Date.

Holding Company
The company did not have a holding company or a controlling shareholder at 31 December 2016. Subsequent to year end, the holding company is 4Sight Holdings.

Interest in Subsidiaries
Details regarding the company's subsidiaries are disclosed in Annexure 12 of this Prospectus.

Going concern
The Directors believe that the Group has adequate financial resources to continue in operation for the foreseeable future and accordingly the consolidated annual financial statements have been prepared on a going concern basis.

The Directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The Directors are not aware of any new material changes that may adversely impact the company and the actions taken during 2015 and 2016 have served to diversify both the services and products offered by the group as well as the customer profile, reducing reliance on one major customer and channel partner.

The Directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the Group.

Events subsequent to reporting date
Subsequent to year end, the following material non-adjusting post balance sheet events occurred:

1. Digitata Mauritius issued 858,720 additional ordinary shares to 4Sight Holdings Limited for the consideration USD4 million cash receivable and 33,438,233 ordinary shares in 4Sight Holdings Limited;
2. Digitata Mauritius has entered into a series of agreements to acquire the remaining 67.27% shareholders interest in Digitata South Africa Proprietary Limited for the consideration of USD8 146 855 redeemable through the transfer of 30 782 877 shares in 4Sight Holdings Limited, and USD3 682 363 and settle the loan amount owing to Kalexpo through the Deemed Sale of Shares Agreement through the transfer of 2 655 356 Shares and USD317 636 in cash (totalling 33 328 233 Shares and cash of USD4 000 000) as more fully detailed in paragraph 1.7.2 of the Prospectus;
3. 4Sight Holdings Limited acquired the remaining 3 000 0000 ordinary shares in issue from the current shareholders of Digitata Mauritius on 1 July 2017.

Save for the items listed above, the Directors are not aware of any matter or circumstance arising since the end of the financial year that has a material impact on the financial statements other than the recovery in the business.

Directors
The Directors in office at the date of this report are as follows:

Name:	**Nationality**	**Date appointed**
Edward Earnest Bartlett	5 January 2009	South African
Conal Keith Lewer-Allen	08 February 2011	South African
Desmond Bryan Griggs	03 August 2013	South African
Neethling Marthinus Phillipus	29 September 2015	South African
Goodhead Hilton Denzil	29 September 2015	South African
Noel Patrick L.C.K Lee Mo Lin	16 January 2017	Mauritian

Borrowing powers
In terms of the Constitution of the Company, the Directors may exercise all the powers of the Company to borrow money, as they consider appropriate. Furthermore, the Directors shall procure that the aggregate principal amount at any one-time outstanding in respect of moneys borrowed or raised by the Company and all the Subsidiaries shall not exceed, to the extent applicable, the aggregate amount authorised.

Directors' interests in contracts
During the financial year, no contracts were entered into which Directors or officers of the company had an interest in and which significantly affected the business of the company.

Litigation statement
The company is not currently involved in any such claims or lawsuits, which individually or in the aggregate, are expected to have a material adverse effect on the business or its assets.

Accounting policies
The historical financial information for the year ended 31 December 2016 as reported in the circular, has been compiled based on International Financial Reporting Standard. These accounting policies are consistent with those applied in the previous financial period, except for the adoption of new standards which became effective during the current financial year.

Statement of Financial Position as at 31 December

Figures in US Dollar	Notes	2016	2015	2014
Assets				
Property, plant and equipment	5	2 209 793	1 932 884	35 876
Intangible assets	6	1 641 390	1 520 288	983 867
Goodwill	6	1 988 528	1 988 528	-
Investment in associate	7	-	452 197	414 798
Other financial assets	8	480 167	-	-
Deferred tax asset	9	607 566	340 559	800
		6 927 444	**6 321 086**	**1 435 341**
Current assets				
Other financial assets	8	37 312	86 630	-
Trade and other receivables	10	4 524 333	9 088 651	16 364 663
Cash and cash equivalents	11	7 178 584	9 114 459	4 680 604
		11 740 229	**18 203 110**	**21 045 267**
Total assets		**18 667 673**	**24 524 196**	**22 480 608**
Equity and Liabilities				
Capital and reserves				
Stated capital	12	10 000	10 000	10 000
Retained reserves		8 461 554	13 595 311	9 592 521
Foreign currency translation reserve	13	(565 246)	(650 947)	-
Equity attributable to owners of the parent		**7 906 308**	**12 954 364**	**9 602 521**
Non-controlling interests	14	3 422 267	3 319 820	4 707
Total equity		**11 328 575**	**16 274 184**	**9 607 228**
Non-current liabilities				
Deferred income	15	1 531 143	2 391 013	3 664 082
Borrowings	16	446 674	477 188	-
Deferred tax liabilities	9	5 798	10 048	-
		1 983 615	2 **878 249**	**3 664 082**
Current liabilities				
Deferred income	15	918 686	896 630	2 544 556
Borrowings	16	105 340	79 992	-
Trade and other payables	17	4 331 457	4 395 141	6 664 742
		5 355 483	**5 371 763**	**9 209 298**
Total liabilities		**7 339 098**	**8 250 012**	**12 873 380**
Total equity and liabilities		**18 667 673**	**24 524 196**	**22 480 608**
Number of shares in issue	12	3 000 000	3 000 000	3 000 000
Net asset value per share (cents)		264	432	320
Net Tangible asset value per share (cents)		143	315	287

Statement of Profit and Loss and Comprehensive Income

Figures in US Dollar	Notes	2016	2015	2014
Revenue	19	10 393 375	18 469 373	18 033 035
Cost of sales		(1 324 195)	(4 914 919)	(7 622 527)
Gross Profit		**9 069 180**	**13 554 454**	**10 410 508**
Other Income	20	2 639	227 294	-
Operating expenses		(13 485 434)	(9 053 529)	(7 397 786)
Operating (loss)/ profit	21	**(4 413 615)**	**4 728 219**	**3 012 722**
Finance income	22	51 469	62 580	15 172
Finance cost	23	(450 917)	-	(204 031)
Equity accounted post acquisition losses	7	-	(9 778)	(5 189)
(Loss)/profit before taxation		**(4 813 063)**	**4 781 021**	**2 818 674**
Taxation	24	(733 623)	(1 192 909)	(350 764)
(Loss)/profit for the year		**(5 546 686)**	**3 588 112**	**2 467 910**
(Loss)/profit for the year attributable to:				
Owners of the parent		(5 149 415)	4 002 790	2 470 151
Non-controlling interests	14	(397 271)	(414 678)	(2 241)
		(5 546 686)	**3 588 112**	**2 467 910**
Other comprehensive income:				
Item that may be reclassified subsequently to profit or loss				
Currency translation differences	13	585 419	(652 592)	
Total comprehensive (loss)/income for the year		**(4 961 267)**	**2 935 520**	**2 467 910**
Total comprehensive (loss)/income for the year attributable to:				
Owners of the parent		(5 063 714)	3 351 843	2 470 151
Non-controlling interests	14	102 447	(416 323)	(2 241)
		(4 961 267)	**2 935 520**	**2 467 910**
(Loss)/ Earnings per share (cents)	29	(171.64)	133.42	82.33
Dilutive (loss)/ earnings per share (cents)	29	(171.64)	133.42	82.33
Weighted average number of shares in issue	29	3 000 000	3 000 000	3 000 000

Statement of Changes in Equity

Figures in US Dollar	Stated capital	Foreign currency translation reserves	Revenue reserves	Total	Non-controlling interests	Total equity
	[---Attributable to owners of the parent---]					
At 01 January 2014	**10 000**	**-**	**7 252 370**	**7 262 370**	**6 948**	**7 269 318**
Profit for the year	-	-	2 470 151	2 470 151	(2 241)	2 467 910
Dividends	-	-	(130 000)	(130 000)	-	(130 000)
At 31 December 2014	**10 000**	**-**	**9 592 521**	**9 602 521**	**4 707**	**9 607 228**
Profit for the year	-	-	4 002 790	4 002 790	(414 678)	3 588 112
Other comprehensive loss for the year	-	(650 947)	-	(650 947)	(1 645)	(652 592)
Dividends payable to non-controlling interests	-	-	-	-	(42 283)	(42 283)
Non-controlling interests arising on business combinations	-	-	-	-	3 773 719	3 773 719
At 31 December 2015	**10 000**	**(650 947)**	**13 595 311**	**12 954 364**	**3 319 820**	**16 274 184**
Loss for the year	-	-	(5 149 415)	(5 149 415)	(397 271)	(5 546 686)
Other comprehensive income for the year	-	85 701	-	85 701	499 718	585 419
Change in ownership interest in associate	-	-	15 658	15 658	-	15 658
At 31 December 2016	**10 000**	**(565 246)**	**8 461 554**	**7 906 308**	**3 422 267**	**11 328 575**

Statement of Cash flow

Figures in US Dollar	Notes	2016	2015	2014
Net cash (used in)/generated from operations	**25**	**(550 802)**	7 528 410	1 704 249
Tax paid		**(80 584)**	(60 174)	(145 424)
Tax refund		**3 304**	-	-
Interest received	**22**	**51 469**	62 580	15 172
Net cash (used in)/generated from operating activities		**(576 613)**	7 530 816	1 573 997
Cash flows from investing activities				
Purchase of property, plant and equipment	**5**	**(188 899)**	(129 951)	(56 121)
Proceeds from sale of property, plant and equipment	**5**	**1 511**	5 888	-
Purchase of intangible asset	**6**	**(902 659)**	(1 093 222)	(659 372)
Acquisition of subsidiary companies, net of cash acquired	**18**	**-**	(2 330 663)	-
Investment in associate	**7**	**-**	(47 177)	-
Other financial assets advanced repaid	**8**	**86 630**	-	-
Other financial assets advanced	**8**	**(49 624)**	(86 630)	-
Dividend paid		**-**	-	(130 000)
Net cash used in investing activities		**(1 053 041)**	(3 681 755)	(845 493)
Cash flows from financing activities				
Proceeds from borrowing	**16**	**-**	577 180	-
Repayment of borrowing		**(5 166)**	-	-
Net cash (used in)/generated from financing activities		**(5 166)**	577 180	-
Net increase in cash and cash equivalents	**11**	**1 634 820**	4 406 241	728 504
Cash and cash equivalents beginning of the year	**11**	**9 114 459**	4 680 604	3 975 053
Effect of foreign exchange rate changes		**(301 055)**	27 614	(22 953)
Cash and cash equivalents end of the year	**11**	**7 178 584**	9 114 459	4 680 604

Accounting policies

1. Corporate information

Digitata Limited ("Digitata Mauritius" or the "Company") was incorporated in the Republic of Mauritius on 13 June 2008 as a private limited company. The Company is domiciled in the Republic of Mauritius. The registered office is situated at C/o Estera Management (Mauritius) Limited, 11th Floor Medine Mews, La Chaussée Street, Port Louis, Republic of Mauritius.

The Company, as a holder of a Category 1 Global Business Licence under the Financial Services Act 2007, is required to carry on its business in a currency other than the Mauritian Rupee.

2. Significant accounting policies

The principal accounting policies adopted in the preparation of these consolidated historical financial information are set out below. These policies have been applied to all the years presented, unless otherwise stated.

Basis of preparation

The historical financial information of Digitata Mauritius (the "Company") and its subsidiaries (the "Group") have been prepared in accordance with International Financial Reporting Standards (IFRSs), as issued by the International Accounting Standards Board ('IASB'), the Financial Reporting Guides as issued by the South African Institute of Chartered Accountants' ('SAICA') Accounting Practices Committee, Financial Pronouncements as issued by the Financial Reporting Standards Council.

The consolidated historical financial information have been prepared on the historical cost basis, except for the measurement of certain financial instruments at fair value, and incorporate the principal accounting policies set out below.

The consolidated historical financial information are presented in US Dollar.

These accounting policies are consistent with the previous period.

1. Consolidation

Basis of Consolidation

Where the Company has control over an investee, it is classified as a subsidiary. The Company controls an investee if all three of the following elements are present:
- power over the investee;
- exposure to variable returns from the investee; and
- the ability of the investor to use its power to affect those variable returns.

Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control. De-facto control exists in situations where the Company has the practical ability to direct the relevant activities of the investee without holding the majority of the voting rights.

In determining whether de-facto control exists the Company considers all relevant facts and circumstances, including:

- The size of the Company's voting rights relative to both the size and dispersion of other parties who hold voting rights;
- Substantive potential voting rights held by the company and by other parties;
- Other contractual arrangements; and
- Historic patterns in voting attendance.

The consolidated financial statements present the results of the Company and its subsidiaries ("the Group") as if they formed a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the acquisition method. In the statement of financial position, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the consolidated profit or loss from the date on which control is obtained. They are deconsolidated from the date on which control ceases.

Transactions and non-controlling interests

The Group treats transactions with non-controlling interests as transactions with equity owners of the Group. For purchases from non-controlling interests, the difference between any consideration paid and the relevant share acquired of the carrying value of the net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

a. Property, plant and equipment

Property, plant and equipment comprise of land and building, furniture and fittings, office equipment, computer equipment and plant and machinery.

Plant and equipment are stated at historical cost less accumulated depreciation and impairment.

Historical costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service them, except to the extent that they represent day to day repair costs. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be reliably measured.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method.

The following rates are used for the depreciation of property, plant and equipment:

Land and building	Indefinite
Furniture and fittings	6 years
Office equipment	5 - 6 years
Computer equipment	2 - 3 years
Plant and machinery	10 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period. Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

The depreciation charge for each period is recognised in profit or loss unless it is included in the carrying amount of another asset.

Gains and losses on disposal of plant and equipment are determined by comparing proceeds with the carrying amounts and are included in profit or loss.

b. Intangible assets

An intangible asset is recognised when:
- it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and
- the cost of the asset can be measured reliably.

Intangible assets comprise computer software internally developed and goodwill.

Computer Software, internally developed

Expenditure of research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognised in profit or loss as incurred.

Development activities involve a plan or design for the production of new or sustainable improved products and processes. Development expenditure is capitalised only if development costs can be, measured reliably, the product or process is technically commercially feasible, future economic benefits are probable, and the company intends to and has sufficient resources to complete development and to use or sell the asset. The expenditure capitalised includes the cost of materials, direct labour, overhead costs that are directly attributable to preparing the assets for its intended use, and capitalised borrowing costs. Other development expenditure is recognised in profit or loss as incurred.

These costs are amortised over the estimated commercial lifecycle of the products which is eighteen months on a straight-line basis.

Capitalised development expenditure is measured at cost less accumulated amortisation and impairment.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Goodwill on acquisition of subsidiaries is included in intangible assets.

Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold. Goodwill is allocated to cash-generating units for the purpose of impairment testing.

If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

An impairment loss recognised for goodwill is not reversed in a subsequent period.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

c. Investment in associate

Where the Group has the power to participate in (but not control) the financial and operating policy decisions of another entity, it is classified as an associate.

Associates are accounted for using the equity method in the consolidated financial statements, where the Group's share of post-acquisition profits and losses and other comprehensive income is recognised in the consolidated profit or loss (except for losses in excess of the Group's investment in the associate unless there is an obligation to make good those losses).

Profits and losses arising on transactions between the Group and its associate are recognised only to the extent of unrelated investors' interests in the associate. The investor's share in the associate's profits and losses resulting from these transactions is eliminated against the carrying value of the associate.

Any premium paid for an associate above the fair value of the Group's share of the identifiable assets, liabilities and contingent liabilities acquired is capitalised and included in the carrying amount of the associate.

Where there is objective evidence that the investment in an associate has been impaired the carrying amount of the investment is tested for impairment in the same way as other non-financial assets.

d. Financial instruments

Initial Recognition and Measurement

Financial instruments are recognised initially when the group becomes a party to the contractual provisions of the instruments. The group classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement.

Financial instruments are measured initially at fair value. For financial instruments that are not classified as at fair value through profit or loss, transaction costs are included in the initial measurement of the instrument. Transaction costs on financial instruments at fair value through profit or loss are recognised immediately in profit or loss.

Classification

The group has classified its financial instruments as follows:

Financial assets classified as loans and receivables at amortised cost:
- Loans to shareholders
- Trade and other receivables
- Cash and cash equivalents

Financial assets designated at fair value through other comprehensive income:
- Available for sale financial assets measured at fair value.

Financial liabilities classified as at amortised cost:
- Borrowings
- Loans from shareholders
- Trade and other payables

Subsequent measurement

Loans and receivables are subsequently measured at amortised cost, using the effective interest method. Financial assets are reduced by accumulated impairment losses, if any.

Financial instruments at fair value through profit or loss are subsequently measured at fair value, with gains and losses arising from changes in fair value being included in other comprehensive income for the period.

Financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest rate method.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the group has substantially transferred all risks and rewards of ownership.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity, are recognised in profit or loss.

Financial liabilities are derecognised when the obligation is discharged or cancelled or expires. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Impairment of financial assets

At each reporting date the group assesses all financial assets measured at amortised cost to determine whether there is objective evidence of impairment, for example significant financial difficulties of the debtor, probability that the debtor will enter insolvency and default of payments, increase in the number of delayed payments in the portfolio past the average credit period of 90 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

Significant financial assets are assessed individually. Those where there is no objective evidence of impairment are assessed for impairment again but on a collective basis.

Impairment losses are recognised in profit or loss. The amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables and employee benefit loan books, where the carrying amount is reduced through the use of an allowance account.

Where financial assets are impaired through the use of an allowance account, the amount of the loss is recognised in profit or loss within operating expenses. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

Impairment losses are reversed when an increase in the financial asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to the restriction that the carrying amount of the financial asset at the date that the impairment is reversed will not exceed what the carrying amount would have been had the impairment not been recognised. Reversals of impairment losses are recognised in profit or loss.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the end of the reporting period.

Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair values.

Changes in the fair value of monetary securities denominated in a foreign currency and classified as available-for-sale are analysed between translation differences resulting from changes in amortised cost of the security and other changes in the carrying amount of the security.

When securities classified as available-for-sale are sold or impaired, the accumulated fair value adjustments recognised in equity are included in profit or loss as gains and losses from investment securities.

Dividends on available-for-sale equity instruments are recognised in profit or loss as part of other income when the Group's right to receive payments is established.

The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), the Group establishes fair value by using valuation techniques.

These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis and option pricing models, making maximum use of market inputs and relying as little as possible on entity-specific inputs.

Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of receivables.

The amount of the provision is the difference between the assets' carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of provision is recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, bank balances and bank overdrafts. Cash equivalents are short term, highly liquid investments with original maturities of 3 months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Bank overdrafts are shown in current liabilities in the statements of financial position.

Trade and other payables

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Borrowings

Borrowings are recognised initially at fair value being their issue proceeds net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least twelve months after the end of the reporting period.

Share capital and equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Ordinary shares are classified as equity.

e. Tax

Current tax assets and liabilities

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the consolidated income statement due to items of income or expense that are taxable or deductible in different periods and items that are never taxable or deductible.

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities

Deferred tax is recognised for all temporary differences, except to the extent that the deferred tax arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss) and is not part of a business combination. Further to this deferred tax is not recognised on the initial recognition of goodwill and a deferred tax asset is only recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

Deferred tax is not recognised on temporary differences associated with investments in subsidiaries and associates, where the group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Tax expenses

Current and deferred taxes are recognised as income or an expense and included in profit or loss for the period, except to the extent that the tax arises from:
- a business combination, or
- a transaction or event that is recognised, in the same or a different period, in other comprehensive income or directly in equity.

f. Impairment of non-financial assets

Frequency of testing
At the end of each reporting period, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication of impairment. When it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Goodwill, intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Calculating impairment

When an impairment calculation is performed, the recoverable amount is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount.

An impairment loss is recognised immediately in profit or loss.

If there is an indication that an impairment loss recognised in prior periods for assets other than goodwill may no longer exist or may have decreased, the recoverable amounts of those assets are estimated. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, provided that the increased carrying amount does not exceed the carrying amount that would have been determined had no previous impairment loss been recognised for the asset (or cash-generating unit).

A reversal of an impairment loss is recognised immediately in profit or loss.

g. Employee benefits

Short-term employee benefits

The costs of short-term employee benefits (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care) are recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs. The expected cost of profit sharing and bonus payments is recognised as an expense when there is a legal or constructive obligation to make such payments as a result of past performance.

h. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and volume rebates, and value added tax.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

The group’s revenue consists of:
- Sale of goods;
- Rendering of services;

The following specific criteria must also be met before revenue recognition:

Sale of goods

Revenue from the sale of goods is recognised when all the following conditions have been satisfied:
- the group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the group; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period.

The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the group;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Service fees included in the price of the product are recognised as revenue over the period during which the service is performed.

When the outcome of the transaction involving the rendering of services cannot be estimated reliably, revenue shall be recognised only to the extent of the expenses recognised that are recoverable.

i. Foreign currencies

Functional and presentation currency

The consolidated financial statements are presented in United States Dollar, which is the Group's functional and presentation currency.

Items included in the financial statements of each of the Group’s entities are measured in United States Dollar, the currency of the primary economic environment in which the entity operates ("functional currency").

Foreign currency transactions

A foreign currency transaction is recorded, on initial recognition in the functional currency, by converting it using the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the reporting period:

- foreign currency monetary items are translated using the closing rate;
- non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements, are recognised in profit or loss in the period in which they arise.

When a gain or loss on a non-monetary item is recognised in other comprehensive income and accumulated in equity, any exchange component of that gain or loss is recognised in other comprehensive income and accumulated in equity. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

Cash flows arising from transactions in a foreign currency are recorded in the functional currency by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the cash flow.

Investments in foreign subsidiaries

The results and financial position of a foreign operation are translated into US Dollar using the following procedures:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- income and expenses for each item of profit or loss are translated at exchange rates at the dates of the transactions; and
- all resulting exchange differences are recognised in other comprehensive income and accumulated as a separate component of equity.

Exchange differences arising on a monetary item that forms part of a net investment in a foreign operation are initially recognised in other comprehensive income and accumulated in the translation reserve.

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition of that foreign operation are treated as assets and liabilities of the foreign operation.

The cash flows of a foreign subsidiary are translated at the exchange rates between the functional currency and the foreign currency at the dates of the cash flows. On the disposal of a foreign operation all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the company are reclassified to profit or loss.

j. Earnings per share

The group presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held. Diluted EPS is determined by adjusting the profit or loss attributed to ordinary shareholders and the weighted average number of ordinary shares outstanding.

k. Dividend distribution

Dividend distribution to the Group's shareholders is recognised as a liability in the Group's financial statements in the period in which the dividends are declared.

l. Borrowing costs

All borrowing costs are recognised as an expense in the period in which they are incurred, as there were no qualifying assets for capitalisation of borrowing cost incurred.

m. Statement of cash flow

The statement of cash flows is prepared on the in-direct method.

12.Significant accounting policies

In preparing the consolidated annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the consolidated annual financial statements and related disclosures. Use of available information and the application of judgements are inherent in the formation of estimates.

Actual results in the future could differ from these estimates which may be material to the consolidated annual financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements, apart from those involving estimations, that the Directors have made in the process of applying the group's accounting policies and that have the most significant effect on the amounts recognised in the consolidated annual financial statements:

Impairment of available-for-sale financial assets

The Group follows the guidance of IAS 39 on determining when an investment is other-than-temporarily impaired. This determination requires significant judgement. In making this judgement, the Group evaluates, among other factors, the duration and extent to which the fair value of an investment is less than its cost and the financial health of and near-term business outlook of the investee, including factors such as industry and sector performance, changes in technology and operational and financing cash flow.

Estimated useful lives and residual values of property, plant and equipment

Determining the carrying amounts of property, plant and equipment requires the estimation of the useful lives and residual values of these assets. Certain property, plant and equipment of the Group are separated into their significant parts and estimates of the useful lives and residual values thereof are made for the purposes of calculating depreciation. The estimates of useful lives and residual values carry a degree of uncertainty. The Directors have used historical information relating to the Group and the relevant industries in which the latter operate in order to best determine the useful lives and residual values of property, plant and equipment.

Estimated useful lives and residual values of intangible assets

Intangible assets are reviewed annually on an individual basis to determine their useful life and residual value. Useful life is determined after taking into account the period of time from which the group will earn revenue from the intangible asset.

Estimation of recoverable amounts on trade and other receivables

The group assesses its trade receivables and loans and receivables for impairment at the end of each reporting period. In determining whether an impairment loss should be recorded in profit or loss, the group makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

The impairment for trade receivables and loans and receivables is calculated on an individual basis if the debtor is significant, otherwise it is calculated on a portfolio basis. It is based on historical loss ratios, adjusted for national and industry-specific economic conditions and other indicators present at the reporting date that correlate with defaults on the portfolio.

Impairment of tangible and intangible assets

The group assesses at each reporting date whether there is any indication that an asset may be impaired by applying internal and external impairment indicators. Determining whether tangible and intangible assets are impaired requires an estimation of the recoverable amount in respect of the individual assets, or otherwise the recoverable amount of the cash-generating unit to which the asset belongs. In assessing value in use the group is required to estimate the future cash flows expected to arise from the individual asset or its cash generating unit and a suitable discount rate in order to calculate the present value.

Goodwill impairment

The group tests annually whether goodwill has suffered any impairment. The assumptions used in the impairment testing are set out in the Goodwill note of the consolidated annual financial statements. The recoverable amounts of the cash generating unit have been determined based on value in use calculations. These calculations require the use of estimates in relation to the projections of future cash flows, the projected growth rate, the terminal value of the business and the discount rate derived from the weighted average cost of capital specific to the group.

Deferred tax

Judgement is required in determining the provision for income taxes due to the complexity of legislation. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

Assessing the recoverability of deferred income tax assets requires the group to make significant estimates related to expectations of future taxable income. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the group to realise the net deferred tax assets recorded at the end of the reporting period could be impacted.

13. New standards and interpretations

Standards and interpretations not yet effective

Standard or interpretation	Detail	Effective date
IAS 7 (amendment)	Statement of cash flows The amendments require entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities; namely (i) changes from financing cash flows, (ii) changes arising from obtaining or losing control of subsidiaries or other businesses, (iii) the effect of changes in foreign exchange rates, (iv) changes in fair values, and (v) other changes. *The amendments will be applied prospectively and will not have a material impact on the group's financial statements.*	Annual periods beginning on or after 1 January 2017.
IAS 12 (amendment)	Income taxes The amendments clarify that unrealised losses on debt instruments measured at fair value in the financial statements and at cost for tax purposes give rise to a deductible temporary difference regardless of whether the debt instrument's holder expects to recover the carrying amount of the debt instrument by sale or by use. It further clarifies that; (i) the carrying amount of an asset does not limit the estimation of probable future taxable profits, (ii) estimates for future taxable profits exclude tax deductions resulting from the reversal of deductible temporary differences, and (iii) an entity assesses a deferred tax asset in combination with other deferred tax assets. Where tax law restricts the utilisation of tax losses, an entity would assess a deferred tax asset in combination with other deferred tax assets of the same type. *The amendments will be applied retrospectively; however, an entity may recognise the change in the opening retained earnings of the earliest comparative period presented. The amendment will not have a material impact on the group's financial statements.*	Annual periods beginning on or after 1 January 2017.
IAS 28 (amendment)	Investment in associates and joint ventures Annual improvements 2014-2016 cycle: The amendment clarifies whether an entity has an investment-by-investment choice for measuring investees at fair value in accordance with IAS 28 by a venture capital organisation, or a mutual fund, unit trust or similar entities including investment linked insurance funds. *The amendment will be applied retrospectively and will not have a material impact on the group's financial statements.*	Annual periods beginning on or after 1 January 2018.
IFRS 9 (new)	Financial instruments The standard requires financial assets to be measured either at amortised cost or fair value depending on the business model under which they are held and the cash flow characteristics of the instrument. The standard contains new hedge accounting requirements aimed at better aligning the accounting treatment with the risk management strategy. In addition, the standard replaces the incurred loss impairment model in IAS 39 with an expected loss model. It will no longer be necessary for a credit event to have occurred before credit losses are recognised. *The revised standard will be applied retrospectively and will not have a material impact on the group's financial statements.*	Annual periods beginning on or after 1 January 2018.

Standard or interpretation	Detail	Effective date
IFRS 10, IFRS 12 and IAS 28 (amendments)	Consolidate financial statements and investments in associates Applying the consolidation exemption The amendment clarifies that the exemption from preparing consolidated financial statements is available to intermediate parent entities which are subsidiaries of investment entities. Subsidiaries which act as an extension of an investment entity The amendment clarifies that an investment entity should consolidate a subsidiary which is not an investment entity and whose main purpose and activity is to provide services in support of the investment entity's investment activities. Equity accounting for investments in associates and joint ventures The amendment allows entities which are not investment entities, but have an interest in an associate or joint venture which is an investment entity, a policy choice when applying the equity method of accounting. The entities may choose to retain the fair value measurement applied by the investment entities or to perform a consolidation at the level of the investment entities. Sale or contribution of assets between an investor and its associate or joint venture The amendment clarifies the treatment of the sale or contribution of assets from an investor to its associate or joint venture by requiring (a) full recognition of gains and losses arising on the sale or contribution of assets that constitute a business, and (b) partial recognition of gains and losses where the assets do not constitute a business, i.e. a gain or loss is recognised only to the extent of the unrelated investors' interests in that associate or joint venture. *The revised standard will be applied prospectively and will not have a material impact on the group's financial statements.*	Annual periods beginning on or after 1 January 2016.
IFRS 12 (amendment)	Disclosure of interests in other entities Annual improvements cycle 2014-2016: The amendment clarifies the scope of IFRS 12, that is, whether if the disclosures for IFRS 12 should also be made to an entity's interest in an entity classified as held for sale. The IASB concluded that the disclosures should also apply to interests that are classified as held for sale or discontinued operations. *The amendment will be applied retrospectively and will not have a material impact on the group's financial statements.*	Annual periods beginning on or after 1 January 2017
IFRS 15 (new)	Revenue From contracts with customers The IFRS replaces IAS 18 Revenue and provides a single, principles based five-step model to be applied to all contracts with customers. The steps involve identifying the contract, identifying the performance obligations under the contract, determining the transaction price, allocating the transaction price to the performance obligations in the contract, and recognising revenue when the entity satisfies a performance obligation. Clarification to IFRS 15 revenue from contracts with customers: The amendment does not change the underlying principles of IFRS 15 but it provides clarity as to how to apply those principles. The amendments clarify how to identify a performance obligation in a contract, determine whether a company is a principal or an agent; and determine whether the revenue from granting a licence should be recognised at a point in time or over time. The amendments also provide reliefs to reduce cost and complexity for a company when it first applies the new standard. *The amendment will be applied retrospectively and a provisional assessment of the financial impact by the Directors indicated that the adoption of IFRS 15 is not expected to have a quantitatively material impact on the group's financial statements based on the group's assessment of the underlying*	Annual periods beginning on or after 1 January 2018.

	principles, however, additional disclosure requirements are required in terms of the new IFRS 15 standard.	

Accounting policies

Standard or interpretation	**Detail**	**Effective date**
IFRS 16 (new)	Leases The new standard provides a single lessee accounting model, requiring lessees to recognise assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance leases. *The new standard could have an impact on the group's financial statements and may be applied with full retrospective effect or under a modified retrospective approach. Early adoption is permitted. The current operating lease agreements of the group are not deemed to be material and would therefore not result in a material impact.*	Annual periods beginning on or after 1 January 2019.

14.Property, plant and Equipment

	31 December 2016			31 December 2015		
	Cost	Accumulated Depreciation	Carrying Value	Cost	Accumulated Depreciation	Carrying Value
Land and building	1 984 818	-	1 984 818	1 754 600	-	1 754 600
Computer equipment	639 695	441 831	197 864	493 786	338 209	155 577
Office equipment	36 127	21 908	14 219	25 519	16 729	9 790
Plant and Machinery	11 100	4 010	7 090	11 292	3 569	7 723
Furniture and Fittings	37 178	31 178	5 802	30 374	25 180	5 194
Total	**2 708 918**	**499 125**	**2 209 793**	**2 316 571**	**383 687**	**1 932 884**

	31 December 2014		
	Cost	Accumulated Depreciation	Carrying Value
Land and building	-	-	-
Computer equipment	90 022	62 084	27 938
Office equipment	14 098	6 160	7 938
Plant and Machinery	-	-	-
Furniture and Fittings	-	-	-
Total	**104 120**	**68 244**	**35 876**

The group calculates depreciation on assets after taking account of the residual values of the underlying assets. The current residual value of the land and building exceeded the cost and hence no depreciation charge was recognised for the current or previous financial periods. Depreciation charge of USD 144 453 (2015: USD 71 013) (2014: USD 31 217) for the Group has been included in profit/loss. The group had no assets subject to finance lease agreements at the end of the respective reporting periods.

Land and building consists of Portion 1 and 3 on Erf 1781, Fourways, Extension 29, situated in South Africa, acquired through business combination during 2015. Mortgage bonds have been registered over the land and building with Standard Bank Limited, as security for long-term interest-bearing liabilities at a nominal value amounting to $552 014 (2015: $ 557,180). The Land and building was valued independently by registered valuers using a combination of income capitalisation and comparable market value techniques with respective fair values of $2 million (2015: $1.8 million).

At the reporting date, the key assumptions used by the valuers in determining fair value were in the following ranges for land and building:

1. Vacancy factor of 5%; and
2. Capitalisation rate of 9%.

Registers with details of property, plant and equipment are available for inspection by shareholders or their duly authorised representatives at the registered office of the company.

Reconciliation of Property, plant and equipment movement	**Land and building**	**Computer equipment**	**Office equipment**	**Plant and Machinery**	**Furniture & fittings**	**Total**
Cost						
At 01 January 2014	-	41 527	8 053	-	-	49 580
Additions during the year	-	50 076	6 045	-	-	56 121
Scrapped	-	(1 581)	-	-	-	(1 581)
At 31 December 2014	**-**	**90 022**	**14 098**	**-**	**-**	**104 120**
Acquisitions through business combinations	1 754 600	294 286	12 048	11 292	30 374	2 102 600
Additions during the year	-	129 578	373	-	-	129 951
Disposal	-	(20 100)	-	-	-	(20 100)
At 31 December 2015	**1 754 600**	**493 786**	**26 519**	**11 292**	**30 374**	**2 316 571**
Additions during the year	-	178 389	7 850	-	2 660	188 899
Disposal	-	(31 520)	-	-	-	(31 520)
Scrapped	-	(30 207)	(1 337)	-	-	(31 544)
Foreign exchange difference	230 218	29 247	3 095	(192)	4 144	266 512
At 31 December 2016	**1 984 818**	**639 695**	**36 127**	**11 100**	**37 178**	**2 708 918**
Depreciation	**Land and building**	**Computer equipment**	**Office equipment**	**Plant and Machinery**	**Furniture & fittings**	**Total**
At 01 January 2014	-	34 234	4 176	-	-	38 410
Charge for the year	-	29 233	1 984	-	-	31 217
Scrapped	-	(1 383)	-	-	-	(1 383)
At 31 December 2014	**-**	**62 084**	**6 160**	**-**	**-**	**68 244**
Acquisitions through business combinations	-	220 352	8 408	3 350	24 567	256 677
Charge for the year	-	68 020	2 161	219	613	71 013
Disposal	-	(12 247)	-	-	-	(12 247)
At 31 December 2015	**-**	**338 209**	**16 729**	**3 569**	**25 180**	**383 687**
Charge for the year	-	136 521	4 318	740	2 874	144 453
Disposal	-	(24 546)	-	-	-	(24 546)
Scrapped	-	(26 126)	(1 057)	-	-	(27 183)
Foreign exchange difference	-	17 773	1 918	(299)	3 322	22 714
At 31 December 2016	**-**	**441 831**	**21 908**	**4 010**	**31 376**	**499 125**
Net book value						
At 31 December 2014	**-**	**27 938**	**7 938**	**-**	**-**	**35 876**
At 31 December 2015	**1 754 600**	**155 577**	**9 790**	**7 723**	**5 194**	**1 932 884**
At 31 December 2016	**1 984 818**	**197 864**	**14 219**	**7 090**	**5 802**	**2 209 793**

3. Intangible assets

Defined useful life intangible assets

	31 December 2016			31 December 2015		
	Cost	Accumulated Amortisation	Carrying Value	Cost	Accumulated Amortisation	Carrying Value
Computer Software	9 542 022	7 900 632	1 641 390	8 602 584	7 082 296	1 520 288
Total	**9 542 022**	**7 900 632**	**1 641 390**	**8 602 584**	**7 082 296**	**1 520 288**

	31 December 2014		
	Cost	Accumulated Amortisation	Carrying Value
Computer Software	7 350 689	6 366 822	983 867
Total	**7 350 689**	**6 366 822**	**983 867**

Indefinite useful life intangible assets

	31 December 2016			31 December 2015		
	Value	Accumulated Impairment	Carrying Value	Value	Accumulated Impairment	Carrying Value
Goodwill	1 988 528	-	1 988 528	1 988 528	-	1 988 528
Total	**1 988 528**	**-**	**1 988 528**	**1 988 528**	**-**	**1 988 528**

Reconciliation of Intangible assets movement

31 December 2016	**Carrying value**	**Additions**	**Amortisation**	**Exchange differences**	**Disposals**	**Carrying Value**
Computer Software	1 520 288	902 659	806 083	24 526	-	1 641 390
Goodwill	1 988 528	-	-	-	-	1 988 528
Total	**3 508 816**	**902 659**	**806 083**	**24 526**	**-**	**3 629 918**

31 December 2015	**Carrying value**	**Additions**	**Amortisation**	**Exchange differences**	**Business Combinations**	**Carrying Value**
Computer Software	983 867	1 093 222	700 457	-	143 656	1 520 288
Goodwill	-	-	-	-	1 988 528	1 988 528
Total	**983 867**	**1 093 222**	**700 457**	**-**	**1 988 528**	**3 508 816**

31 December 2014	**Carrying value**	**Additions**	**Amortisation**	**Exchange differences**	**Disposals**	**Carrying Value**
Computer Software	1 584 915	659 372	1 260 420	-	-	983 867
Goodwill	-	-	-	-	-	-
Total	**1 584 915**	**659 372**	**1 260 420**	**-**	**-**	**983 867**

Amortisation charge of USD 806,083 (2015: USD 700,457) (2014: USD 1,260,420) for the Group has been included in profit/loss.

Goodwill

Digitata Holdings Limited acquired a 32.73% interest in Digitata South Africa, a supplier of software development services and information technology, with effect from 1 October 2015. The transaction was a strategic purchase to incorporate under a single Group, the software development and service rendering capabilities of a holistic Information Technology service provider. The transaction yielded Goodwill in the amount of $1.9million.

Goodwill acquired in a business combination is allocated, at acquisition, to the cash generating units (CGUs) that are expected to benefit from that business combination. The goodwill is not amortised as is deemed to have an indefinite useful life.

Assumptions relating to control over Digitata South Africa

Digitata Mauritius, in terms of the Memorandum of Incorporation of Digitata South Africa, has the right to appoint the majority of the members to the board of Directors, thereby allowing Digitata Mauritius control over the board of Digitata South Africa. This allows the board of Digitata Mauritius the power to influence strategic, operating and financing policies as well as decision making abilities to act as principle and oversee the activities and operations of Digitata South Africa. Since September 2015, Digitata Mauritius has directed the activities of Digitata South Africa in order to enhance potential and variable returns for its benefit. Relevant activities controlled by the Company includes the management of Digitata South Africa's revenue generating activities, appointments, dismissals and other human resource related activities, as well as selecting, acquiring and disposing of assets and determining adequate funding structures.

Annual impairment tests

The group assesses all intangible assets with an indefinite useful life on an annual basis. The recoverable amounts of the cash generating units ("CGUs") related to intangible assets are determined from value in use calculations, which are higher than the fair value less cost to sell. The key assumptions for the value in use calculations are those regarding the discount rates, growth rates and expected changes to selling prices and direct costs during the period. Management estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The growth rates are based on industry growth forecasts. Changes in selling prices and direct costs are based on historical information and expectations of future changes in the market.

During the financial period the group assessed the recoverable amount through the annual impairment assessment. The assessment determined that the goodwill allocated to the cash generating unit was not impaired and consequently no impairment was recognised.

Goodwill was tested for impairment by using value in use because it is higher than the fair value less cost to sell. Cash flow forecasts are derived from the most recent financial budgets of Digitata South Africa (Pty) Ltd approved by management. The cash flows are forecast for the following five years based on an estimated and very conservative growth rate of 8% to 10%. This rate does not exceed the average long-term growth rate for the relevant markets. A pre-tax discount rate of 15% (2015: 15%) was used for the value in use calculation after the impact of the industry related risk.

The following key assumptions were included in the financial budgets to determine the future cash flows:

- Continued growth of budgeted sales volumes and services of a very conservative 8%; to 10%;
- Continued growth in budgeted gross margins based on historical performance, of 10%;
- Maintaining the budgeted levels of overheads; and
- Growth of new business and enterprise development funding based on past experience of the market demand.

4. Investment in Associate

Carrying value of investment in associate comprises:

	31 December 2016	31 December 2015	31 December 2014
Unlisted equity investments - Tranwall Holdings Limited	**-**	**452 197**	**414 798**

Investment in associate - Reconciliation of movement

	31 December 2016	31 December 2015	31 December 2014
At 1 January	**452 197**	**414 798**	**-**
Reclassified from other financial assets	-	-	419 987
Reclassified to other financial assets	(452 197)	-	-
Addition during the year	-	47 177	-
Equity accounted post acquisition losses	-	(9 778)	(5 189)
At 31 December	**-**	**452 197**	**414 798**

Details of Group's interest in the associate at the end of the reporting periods, are as follows:

	Country of incorporation & place of business	Proportion of ownership interest	Proportion of voting rights
31 December 2015			
Tranwall Holdings Limited	Hong Kong	19.24%	19.24%
31 December 2014			
Tranwall Holdings Limited	Hong Kong	19.24%	19.24%

During the 2014 financial period the Group subscribed for an additional 15 shares for USD 4,126 and a further 651 shares for USD 43,050 increasing its existing interest from 16.51% to 19.42% and obtained the right to appoint representation on the Board of Directors, which would allow it the ability to participate in the policy-making process of the investee, thereby resulting in significant influence, and the investment being reclassified from other financial assets held at fair value through other comprehensive income, to investment in associate held at in accordance with the equity method.

During the 2016 financial period, the Company held 2,135 shares amounting to USD 467,164 in Tranwall Holding Ltd which in turn held shares in Tranwall Ltd. Both Companies are Hong Kong based companies and the investment was classified as an investment in associate. Pursuant to a "Settlement Agreement" dated 30 November 2015 and followed by a "Variation Agreement" dated 29 November 2016, entered between Digitata Mauritius and Tranwall Companies, the latter has ceded their Intellectual Property (IP) Rights to Longevity Fund Pty Ltd ("Longevity") (Australia based Company). Digitata Mauritius was thus granted 184,969 shares on 21 March 2016 representing 3.3% shareholding in the new company. Moreover, Digitata SA (Pty) Ltd obtained 458,153 shares at a cost of USD 691 representing 8.18 % shareholding in the new Company.

Due to the decrease in effective interest pursuant to the cession of IP by Tranwall to Longevity and receipt of the shareholding in Longevity, the recognition criteria associated with investment in associates were no longer met, resulting in the reclassification of the investment from investment in associate to other financial assets during the 2016 financial period.

The principal activity of the associate is the setting up of a card control and fraud prevention technology by offering the world's first mobile phone linked application in this arena.

The purchase consideration was settled in cash, with no outstanding vendor liabilities payable at year end.

5. Other financial assets

The carrying value of other financial assets comprises:

	31 December 2016	31 December 2015	31 December 2014
Available for sale financial assets			
Unlisted equity investment - Longevity Fund Pty Ltd	467 855	-	-
Loans receivable			
Unsecured loans to related parties	49 624	86 630	-
Total other financial asset	**517 479**	**86 630**	**-**

Maturity analysis of other financial assets:

Non-Current Assets	31 December 2016	31 December 2015	31 December 2014
Available for sale financial assets	467 855	-	-
Loans receivable	12 312	-	-
	480 167	-	-

Current Assets	31 December 2016	31 December 2015	31 December 2014
Available for sale financial assets	-	-	-
Loans receivable	37 312	86 630	-
	37 312	**86 630**	**-**

Available for sale financial assets – Reconciliation of movement

	31 December 2016	31 December 2015	31 December 2014
At 1 January	**-**	**-**	**417 299**
Additional shares/interest acquired	-	-	49 864
Transfer to other receivables	-	-	(47 176)
Reclassify to investment in associates	-	-	(419 987)
Reclassify from investment in associates	452 197	-	-
Foreign exchange movement	15 658	-	-
At 31 December	**467 855**	-	-

Refer to note 7 above for further detail relating to the nature of the available for sale financial asset.

Loans and Receivables – Reconciliation of movement

	31 December 2016	31 December 2015	31 December 2014
At 1 January	86 630	-	-
Repayment during the period	(86 630)	-	-
Additional loans advanced	49 624	-	-
Acquisition through business combinations	-	86 630	-
At 31 December	**49 624**	**86 630**	**-**

The loan receivables are denominated in the following currency:

	31 December 2016	31 December 2015	31 December 2014
South African Rand	24 624	86 630	-
Australian Dollar	25 000	-	-
At 31 December	**49 624**	**86 630**	**-**

During the year the company granted a short-term loan to Tranwall Holdings Limited. The loan bears interest at 3% per month and is repayable within a year of grant date.

Furthermore, during the year there was a loan between Glovent Investment Holdings (Pty) Ltd and Digitata South Africa (Pty) Ltd. The loan was to enable the borrower to apply the loan amount in order to finance its capital of Glovent Solutions (Pty) Ltd. The borrower shall repay the loan in 24 equal instalments of R12 500 each. The first repayment is receivable after 1 January 2017, including interest accrued at South African prime lending rate.

Credit quality of other financial assets
Refer to the note on Financial instruments - Financial Risk management, credit risk sub-section for further details.

Fair value of other financial assets
Financial assets at fair value through other comprehensive income are recognised at fair value, which is therefore equal to their carrying amounts.

Loans and receivables are measured at amortised cost, which approximates their carrying amounts.

6. Deferred taxation

Deferred taxation classification is as follows:

	31 December 2016	31 December 2015	31 December 2014
Deferred income tax asset	607 566	340 559	800
Deferred income tax (liability)	(5 798)	(10 048)	-
At 31 December	**601 768**	**330 511**	**800**

Deferred income tax asset/(liability) is made up as follows:

	31 December 2016	31 December 2015	31 December 2014
Deferred tax assets			
Tax loss available for offset against future profits	560 197	309 861	800
Provisions	47 369	30 698	-
Deferred tax liabilities			
Accelerated capital allowance	(5 798)	(10 048)	-

Where there is a legally enforceable right to offset current income tax assets against current income tax liabilities and deferred income tax assets and liabilities when the deferred income taxes relate to the same fiscal authority on the same entity, this has been done.

Deferred taxation is calculated on all temporary differences under the balance sheet method at the rate of 15% - 28% (2015: 15% - 28%) (2014: 15% - 28%).

Reconciliation of movement in deferred tax is as follows:

	31 December 2016	31 December 2015	31 December 2014
At 1 January	330 511	800	(6 338)
Credited/(charge) through profit and loss	225 562	(415 231)	7 138
Acquisition of business combination	-	744 942	-
Foreign exchange difference	45 695	-	-
At 31 December	**601 768**	**330 511**	**800**

Tax losses available for set-off against future taxable income

The group recognises the net tax benefit relating to deferred income tax assets arising from future deductible temporary differences and past income tax losses. The deferred income tax asset is recognised to the extent it is probable that taxable income will be available from forecast profits to realise the future tax saving. The expectation of future profits is based on the continued improvement in the group's operating results arising from the restructure initiatives already implemented and the continuation of the group's restructure and recapitalisation project. The main objective of the initiative is to ensure the group's profitability and sustainability.

7. Trade and Other Receivables

	31 December 2016	31 December 2015	31 December 2014
Trade receivables from customers	2 862 011	7 592 917	15 903 444
Trade receivables – related parties	-	25	244 521
Current taxation receivable	20 039	37 268	21 032
Deposits	47 082	22 281	19 967
Staff advances	93 770	49 200	35 000
Prepayments	592 228	107 451	78 974
Accrued revenue	878 051	1 230 236	-
Other receivables	31 152	49 473	61 725
At 31 December	**4 524 333**	**9 088 651**	**16 364 663**

Credit quality of other financial assets

Refer to the note on Financial instruments - Financial Risk management, credit risk sub-section for further details.

Fair value of trade and other receivables

There is no material difference between the fair value of trade and other receivables and their carrying value.

Age analysis of trade and other receivables

At 31 December 2016, trade receivables of USD 1,125,728 (2015: USD 2,325,661) (2014: USD 671,733) were past due but not impaired.

The ageing of trade receivables are as follows:

	31 December 2016	31 December 2015	31 December 2014
Up to 60 days (normal trading terms)	1 736 283	5 267 256	15 231 711
Between 60 and 120 days	112 399	1 322 972	225 368
Over 120 days	1 013 329	1 002 689	446 365
	2 862 011	**7 592 917**	**15 903 444**

Trade and other receivables which are less than two months past due are not considered to be impaired, unless specific uncertainty exists relating to the recoverability. The group assesses the recoverability of individual trade receivable balances on a continuous basis to identify any possible impairments based on the underlying circumstances.

Denomination of trade and other receivables

The carrying amounts of the Group's trade and other receivables are denominated in the following currencies:

	31 December 2016	31 December 2015	31 December 2014
United States Dollars	3 550 765	5 877 371	2 604 219
Euro	614 406	3,076,671	13 758 970
South African Rand	241 084	63 128	762
Mauritian Rupee	47 333	71,481	256
Pound Sterling	38 946	-	-
United Arab Emirates Dirham	28 389	-	-
Australian Dollar	63	-	-
New Zealand Dollar	3 347	-	456
	4 524 333	**9 088 651**	**16 364 663**

The other classes within trade and other receivables do not contain impaired assets.

8. Cash and Cash Equivalents

Cash and cash equivalents include the following for the purpose of the statements of cash flows:

	31 December 2016	31 December 2015	31 December 2014
Cash in hand	21 284	3 678	6 036
Cash at bank	7 157 300	9 110 781	4 674 568
	7 178 584	**9 114 459**	**4 680 604**

9. Share Capital

	31 December 2016	31 December 2015	31 December 2014
Authorised ordinary shares			
3,000,000 Ordinary shares at no par value	10 000	10 000	10 000
Issued ordinary shares			
3,000,000 Ordinary shares at no par value	10 000	10 000	10 000

Reconciliation of the number of shares in issue

No share issue took place during the 2016, 2015 and 2014 financial periods.

	31 December 2016	31 December 2015	31 December 2014
Opening balance beginning of the year	3 000 000	3 000 000	3 000 000
New shares issued	-	-	-
Closing balance end of the year	3 000 000	3 000 000	3 000 000

Ordinary shares

Holders of these shares are entitled to dividends as declared from time to time and are entitled to one vote per share at the general meetings of the company.

Unissued ordinary shares

The unissued ordinary shares are under the control of the Directors in terms of a resolution of members passed at the last annual general meeting.

10.Reserves

Foreign currency translation reserve (FCTR)
The FCTR comprises all foreign currency differences arising from the translation of the financial statements of foreign operations into the group's reporting currency, US Dollar.

11.Non- controlling interest

Non-controlling interest comprises shareholding held by the following entities:

	31 December 2016	31 December 2015	31 December 2014
Digitata Seychelles Limited	5%	5%	5%
Digitata Insights Limited	27.47%	25.53%	-
Digitata South Africa Proprietary Limited	67.27%	67.27%	-

Reconciliation of movement in Non-controlling interest

	31 December 2016	31 December 2015	31 December 2014
Balance at the beginning of the period	3 319 820	4 707	6 948
Non-controlling interest in current period income	(397 271)	(414 678)	(2 241)
Other comprehensive profit/(loss) for the year	1 223	(1 645)	-
Foreign currency translation on non-controlling interest	498 495	-	-
Dividends paid	-	(42 283)	
Acquisition of non-controlling interest	-	3 773 719	-
Total at the end of the period	**3 422 267**	**3 319 820**	**4 707**

The table below summarises the information relating to each of the group's major subsidiary for the financial period ended 31 December 2016 that has material non-controlling interest, before any intra-group eliminations.

Digitata South Africa Proprietary Limited	31 December 2016	31 December 2015	31 December 2014
Non-controlling interest	67.27%	67.27%	-
Statement of financial position			
Non-current assets	5 952 496	2 630 990	-
Current Assets	3 182 721	3 049 472	-
Non-current liabilities	3 348 950	477 188	-
Current liabilities	624 553	578 113	-
Net asset value	**5 161 714**	**4 625 161**	-
Carrying value of non-controlling interest	**3 472 285**	**3 111 345**	**-**

12.Deferred revenue

	31 December 2016	31 December 2015	31 December 2014
At 1 January,	3 287 643	6 208 638	1 205 354
Amount credited to profit or loss	(837 814)	(3 151 331)	-
Amount reversed during the year	-	-	(1 205 354)
Amount raised during for the year	-	230 336	6 208 638
At 31 December,	**2 449 829**	**3 287 643**	**6 208 638**
Maturity of Deferred revenue:			
Non-current	1 531 143	2 391 013	3 664 082
Current	918 686	896 630	2 544 556
	2 449 829	**3 287 643**	**6 208 638**

Deferred revenue represents advance billing to customers in accordance with contractual agreements, which relates to installation and maintenance services in future financial periods. In accordance with the Groups revenue recognition policies, revenue is recognised on the transfer or risk and reward basis, taking into account fees earned in future financial periods, thus resulting in the revenue being deferred in the statement of financial position.

13.Borrowings

Borrowings comprises:

	31 December 2016	31 December 2015	31 December 2014
Non-current			
Bank loan – Standard Bank Limited	446 674	477 188	-
Current			
Bank loan – Standard Bank Limited	105 340	79 992	-
	552 014	**557 180**	**-**

Reconciliation of unearned finance charges:

	31 December 2016	31 December 2015	31 December 2014
Gross borrowings repayable 1 to 2 years	162 880	122 087	-
Gross borrowings repayable 2 to 5 years	533 896	499 720	-
Gross borrowings repayable	**696 776**	**621 807**	**-**
Unearned finance charges	(144 762)	(64 627)	-
Net borrowings payables	**552 014**	**557 180**	**-**
Non-current portion	446 674	477 188	-
Current portion	105 340	79 992	-

The borrowings were acquired as part of the 2015 business combination and is secured by first mortgage bond over land and building repayable in monthly instalments of R170 992 (2015: R167 889), bearing interest at the rate of 10% (2015:9.25%) per annum.

14.Trade and Other payables

	31 December 2016	31 December 2015	31 December 2014
Trade creditors	2 567 369	2 483 508	4 832 948
Payroll accruals	253 996	263 189	1 992
Payroll leave accrual	369 132	285 024	8 037
Accrued expenses	220 254	347 598	1 823 757
Dividends payable	47 892	42 283	-
Taxation payable	13 425	109 154	-
Trade payables - Due to related parties	859 389	864 385	15 480
	4 331 457	**4 395 141**	**6 664 742**

Fair value of trade and other receivables

The book value of trade payables, accrued liabilities and other payables are considered to approximate their fair value at 31 December 2016.

Accrued liabilities represent contractual liabilities that relate to expenses that were incurred, but not paid at statement of financial position date.

15.Business Combinations

Acquisition of Digitata SA (Pty) Ltd (Formerly known as Rorotika Technologies (Pty) Ltd)

On 30 September 2015, the Company acquired 32.73% of the share capital of Digitata South Africa, a company engaged in information technology. The acquisition met the requirements of control and was therefore treated as a business combination. The acquired business contributed revenues of USD 1,997,421 and net loss of USD 341,562 to the Group for the period from 01 October 2015 to 31 December 2015.

Details of net assets acquired and goodwill are as follows:

	31 December 2015
Purchase consideration: 01 October 2015	
Cash paid	**3 612 756**

Significant judgements and assumptions relating to control over Digitata South Africa

Digitata Mauritius, in terms of the Memorandum of Incorporation of Digitata South Africa, has the right to appoint the majority of the members to the board of Directors, thereby allowing Digitata Mauritius control over the board of Digitata South Africa. This allows the board of Digitata Mauritius the power to influence strategic, operating and financing policies as well as decision making abilities to act as principle and oversee the activities and operations of Digitata South Africa. Since September 2015, Digitata Mauritius has directed the activities of Digitata South Africa in order to enhance potential and variable returns for its benefit. Relevant activities controlled by the Company includes the management of Digitata South Africa's revenue generating activities, appointments, dismissals and other human resource related activities, as well as selecting, acquiring and disposing of assets and determining adequate funding structures.

Recognised amounts of identifiable assets acquired and liabilities assumed:

	31 December 2015
Property, plant and equipment	1 845 923
Intangible assets	143 656
Goodwill	261 228
Trade and other receivables	2 892 615
Deferred tax asset	744 942
Income tax receivable	8 698
Loans receivable	86 630
Cash and cash equivalents	1 282 168
Other investment in financial assets	184 419
Other financial assets	828 717
Trade and other payables	(2 062 666)
Borrowings	(557 180)
Non-controlling interest	101 485
Total identifiable net assets	**5 760 635**
Non-controlling interest	(3 875 179)
Goodwill	1 727 300
	3 612 756
Net cash outflow on acquisition of subsidiary:	
Purchase consideration settled in cash	3 612 756
Cash and cash equivalents in subsidiary acquired	(1 282 168)
Net cash outflow on acquisition	**2 330 588**

Total goodwill acquired on the business combinations was as follows:

	31 December 2015
Digitata Insights Limited	-
Digitata SA (Pty) Ltd	1 727 300
On acquisition of Digitata SA (Pty) Ltd fellow subsidiaries	261 228
	1 988 528

Non-controlling interest is measured at the non-controlling interest proportionate share of the acquiree's identifiable net assets.

Total non-controlling interests arising on the business combinations was as follows:

	31 December 2015
Digitata Insights Limited	25
Digitata SA (Pty) Ltd	3 875 179
On acquisition of Digitata SA (Pty) Ltd fellow subsidiaries	(101 485)
	3 773 719

16.Revenue

Revenue comprises billing solutions to the mobile telecommunications industry globally, as follows:

	31 December 2016	31 December 2015	31 December 2014
Support and maintenance	4 915 190	7 732 327	3 418 474
Licence fees	42 210	5 351 904	7 903 850
Consulting fees	3 302 471	3 619 039	3 440 240
System integration	853 751	1 308 355	2 694 950
Other	1 279 753	457 748	575 521
	10 393 375	**18 469 373**	**18 033 035**

17. Other Income

Other income comprises:

	31 December 2016	31 December 2015	31 December 2014
	USD	USD	USD
Gain on Foreign Exchange	-	77 799	-
Sundry Income	2 639	149 495	-
	2 639	**227 294**	**-**

18.Operating (loss)/ profit

Operating (loss)/ profit for the year is stated after accounting for the following:

	31 December 2016	31 December 2015	31 December 2014
Employee benefit expenses	8 103 754	3 700 339	2 615 870
Amortisation of intangible assets	806 083	700 457	1 260 420
Director's salaries	783 989	683 808	665 674
Depreciation of property, plant and equipment	144 453	71 013	31 217
Auditors' remuneration	29 938	13 703	8 400

Employees benefit expenses are arrived at as follows:

	31 December 2016	31 December 2015	31 December 2014
Salaries and bonuses	8 098 281	3 529 500	2 615 361
Leaves refund	5 473	170 839	509
	8 103 754	**3 700 339**	**2 615 870**

The number of employees at the end of the reporting period was:

	31 December 2016	31 December 2015	31 December 2014
Full-time	148	147	29
Part-time	1	1	1

19. Finance Income

Finance income comprises:

	31 December 2016	31 December 2015	31 December 2014
Interest in bank accounts	47 858	41 416	7 481
Interest received on late payments from customers	3 611	21 164	7 691
	51 469	**62 580**	**15 172**

20. Finance Cost

Finance cost comprises:

	31 December 2016	31 December 2015	31 December 2014
(Loss) / Gain on Exchange	(450 917)	-	(204 031)
	(450 917)	**-**	**(204 031)**

21.Taxation

Major components of tax (income)/expense

	31 December 2016	31 December 2015	31 December 2014
Current			
Current tax expense – current period	-	(161 790)	(80 236)
Withholding tax expense – current period	(959 185)	(615 888)	(277 666)
Deferred			
Originating and reversing temporary differences	225 562	(415 231)	7 138
Tax (credit)/charge for the year	**(733 623)**	**(1 192 909)**	**(350 764)**

Reconciliation of the tax expense

The tax on the Group's results and Company's results before tax differ from the theoretical amount that would arise using the basic rate of the Group and Company as follows:

	31 December 2016	31 December 2015	31 December 2014
(Loss)/profit before tax	(4 813 063)	4 781 021	2 818 674
Tax calculated at the rate of 15%	(721 959)	717 153	422 801
Effect of different tax rates in other countries	-	29 255	-
Expenses not deductible for tax purposes	146 207	159 311	(28 924)
Income not subject to tax	(26 944)	(4 769)	(1 122)
Expense relating to the originating/reversing temporary differences	(95 740)	(55 037)	1 643
Utilisation of previous years' losses	(127 320)	(59 815)	-
Tax losses	872 511	-	-
Tax losses for which no deferred tax asset was recognised	127 713	115 234	-
Withholding taxes paid	(178 941)	(92 383)	(28 907)
Other differences	4 473	-	-
	-	808 949	365 491
Foreign tax credit@ 80%	-	(647 159)	(292 393)
Current tax on the adjusted profit	-	161 790	80 236
Withholding tax charges	959 185	615 888	277 666
Deferred tax (credit)/charged for the year	(225 562)	415 231	(7 138)
Tax (credit)/charge for the year	**733 623**	**1 192 909**	**350 764**

The group's estimated tax loss available for set-off against future taxable income at year end is as follows:

Company	Tax loss available	Deferred tax asset recognised
Digitata Mauritius	$ 4 233 751	$ 127 012
Digitata South Africa Proprietary Limited	$ 91 122	$ 25 514
Digitata Networks Proprietary Limited	$ 1 011 356	$ 283 179
Battler Investments Proprietary Limited	$ 8 752	$ 2 450
Glovent Solutions	$ 345 867	$ 122 042
	$3 896 402	**$560 197**

22. Cash flow from operating activities

	31 December 2016	31 December 2015	31 December 2014
(Loss) / profit before tax	(5 772 248)	4 165 133	2 541 008
Adjustments:			
Depreciation of property, plant and equipment	144 453	71 013	31 217
Loss on scrapped assets	4 360	1 965	198
Amortisation of intangible assets	806 083	700 457	1 260 420
Exchange difference on acquisition of foreign subsidiary	-	650 146	-
Share of loss of associate	-	9 778	5 189
Foreign exchange difference / adjustments	576 699	-	22 953
Interest income	(51 469)	(62 580)	(15 172)
Changes in working capital:			
Decrease in trade and other receivables	4 547 089	7 292 248	(11 155 462)
Increase/(decrease) in trade and other payables	32 045	(2 378 755)	4 010 614
Decrease in deferred income	(837 814)	(2 920 995)	5 003 284
Net cash (used in)/generated from operations	**(550 802)**	**7 528 410**	**1 704 249**

23. Financial Instruments – Fair values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In estimating the fair value of an asset or a liability, the group takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

24. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
25. Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
26. Level 3 inputs are unobservable inputs for the asset or liability.

Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities that are not measured at fair value if the carrying amount is a reasonable approximation of fair value.

31 December 2016	Fair value through Other Comprehensive Income (Level 3)	Loans and receivables held at amortised cost	Financial liabilities held at amortised cost	Non-financial instruments	Total
Other financial assets	467 855	49 624	-	-	517 479
Trade and other receivables	-	3 912 066	-	612 267	4 524 333
Cash and cash equivalents	-	7 157 300	-	21 284	7 178 584
Borrowings	-	-	552 014	-	552 014
Trade and other payables	-	-	3 901 008	430 449	4 331 457

31 December 2015	Fair value through Other Comprehensive Income (Level 3)	Loans and receivables held at amortised cost	Financial liabilities held at amortised cost	Non-financial instruments	Total
Other financial assets	-	86 630	-	-	86 630
Trade and other receivables	-	8 943 932	-	144 719	9 088 651
Cash and cash equivalents	-	9 110 781	-	3 678	9 114 459
Borrowings	-	-	557 180	-	557 180
Trade and other payables	-	-	3 958 680	436 461	4 395 141

31 December 2014	Fair value through Other Comprehensive Income (Level 3)	Loans and receivables held at amortised cost	Financial liabilities held at amortised cost	Non-financial instruments	Total
Other financial assets	-	-	-	-	-
Trade and other receivables	-	16 264 657	-	100 006	16 364 663
Cash and cash equivalents	-	4 674 568	-	6 036	4 680 604
Borrowings	-	-	-	-	-
Trade and other payables	-	-	6 656 705	8 037	6 664 742

Fair value of other financial assets and liabilities

Financial assets at fair value through other comprehensive income are recognised at fair value, which is therefore equal to their carrying amounts. The fair value of all other financial assets and liabilities are considered to equal their carrying values. Directors consider the carrying value of financial instruments of a short term nature, that mature in 12 months or less, to approximate the fair value of such assets or liability classes. The carrying value of longer term assets are considered to approximate their fair value as these instruments bear interest at interest rates appropriate to the risk profile of the asset or liability class.

Measurements of fair values – reconciliation of Level 3 fair values
Below is a reconciliation of the movement in level 3 fair values during the period.

	31 December 2016	31 December 2015	31 December 2014
Available for sale financial assets			
Unlisted equity investment - Longevity Fund Pty Ltd (Level 3)	467 855	-	-
Property, plant and equipment			
Land and building	1 984 818	1 754 600	-

27.Financial Instruments –Risk management

Capital risk management
The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholder and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the group consists of debt, which includes the borrowings disclosed in notes 15 and 16. Cash and cash equivalents disclosed in note 11 and equity as disclosed in the statement of financial position.

In order to monitor and adjust the capital structure, the Group may adjust the amount of dividends paid to shareholder, issue new shares or sell assets to reduce debts. In the event that the Group requires additional capital, the immediate shareholders will provide the appropriate financial support to the Group.

There are no externally imposed capital requirements.

The Group monitors capital on the basis of the debt-to-capital ratio. At the end of the reporting periods, the debt-to-capital ratios for the Group were as follows:

	31 December 2016	31 December 2015	31 December 2014
Trade payables	4 331 457	4 395 141	6 664 742
Borrowings	552 014	557 180	-
Less cash and cash equivalent	(7 178 584)	(9 114 459)	(4 680 604)
Net Cash	(2 295 113)	(4 162 138)	1 984 138
Equity	11 328 575	16 274 184	9 607 228
Debt/equity ratio	n/a	n/a	20%

Financial risk management
The group has documented financial risk management policies. These policies set out the group's overall business strategies and its risk management philosophy. The group's overall financial risk management programme seeks to minimise potential adverse effects of financial performance of the group.

The board of Directors provides written principles for overall financial risk management and written policies covering specific areas, such as market risk (including foreign exchange risk, interest rate risk, equity price risk), credit risk, liquidity risk, cash flow interest rate risk and investing excess cash. Such written policies are reviewed annually by the board of Directors and periodic reviews are undertaken to ensure that the group's policy guidelines are complied with. Risk management is carried out by the treasury department under the policies approved by the board of Directors.

The board of Directors has the overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

The group does not use derivative financial instruments to manage its exposure to interest rate and foreign currency risk.

There has been no change to the group's exposure to these financial risks or the manner in which it manages and measures the risk.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of its financial instruments. The objective of the market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

No inherent or specific market conditions were identified by management that would result in significant market risk for the Group.

Foreign exchange risk

Foreign exchange risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group deals in foreign currencies and has assets and liabilities denominated in foreign currencies. Consequently, the Group is exposed to the risk that the exchange rate of the United States Dollar related to the foreign currencies may change in a manner which has a material effect on the reported value of the Group's assets which are denominated in foreign currencies.

The group strategy is to establish sources of funding within the various regions in which it operates to fund the in-country operations thereby mitigating the currency risk.

At the end of the reporting period, the carrying amounts of monetary assets and monetary liabilities denominated in currencies other than the respective group entities' functional currencies are as follows:

	31 December 2016	31 December 2015	31 December 2014
Financial assets			
United States Dollar (USD)	9 866 652	12 663 002	6 867 792
Euro (EUR)	137 177	3 739 440	13 860 648
Mauritian Rupee (MUR)	54 925	10 884	12 033
Australian Dollar (AUD)	475 961	11 152	49 290
Great Britain Pound (GBP)	-	-	-
New Zealand Dollar (NZD)	18 943	19 975	61 499
South African Rand (ZAR)	1 051 731	1 699 206	93 999
United Arab Emirates Dirham (AED)	2 740	1 362	-
	11 608 129	**18 145 021**	**20 945 261**

	31 December 2016	31 December 2015	31 December 2014
Financial liabilities			
United States Dollar (USD)	2 354 520	2 688 639	2 377 197
Euro (EUR)	1 319 027	1 331 996	1 155 432
Mauritian Rupee (MUR)	11 854	31 625	2 720
Great Britain Pound (GBP)	483	-	485 761
Australian Dollar (AUD)	17 085	10 784	1 756
New Zealand Dollar (NZD)	39 471	79	670
South African Rand (ZAR)	1 077 585	737 761	2 634 137
Malaysian Ringgit (MYR)	2 192	-	-
United Arab Emirates Dirham (AED)	-	-	7069
	4 822 217	**4 800 884**	**6 664 742**

Prepayments and deferred expenses amounting to USD 592,228 (2015: USD 107,451) (2014: USD 78 974) have been excluded from financial assets.

Dividends payable amounting to USD 47,829 (2015: USD 42,283) (2014: USD nil) has been excluded from financial liabilities.

Foreign exchange risk - Sensitivity analysis:

The following table details the Group's sensitivity to a 5% increase/decrease in the United States Dollar against the relevant foreign currencies:

	31 December 2016	31 December 2015	31 December 2014
Potential impact on profit/loss	36 311	168 489	489 496

Interest rate risk

Interest rate risk consists of fair value interest rate risk (the risk that the fair values of a financial instrument fluctuate because of changes in the market interest rate) and cash flow interest rate risk (the risk that the cash flows fluctuate because of changes in the market interest rate). The group is exposed to both cash flow and fair value interest rate risk. The group manages its fair value interest rate risk through pricing in the anticipated future interest rate movements.

The group’s significant interest-bearing assets comprise cash and cash equivalents and borrowings. At 31 December 2016, the group’s major borrowings remained at variable rates.

Interest rate risk - Sensitivity analysis:

The following table details the Group's sensitivity to a 1% increase/decrease in the cash flow interest bearing financial instruments:

	31 December 2016	31 December 2015	31 December 2014
Potential impact on profit/loss	61 959	80 815	45 401

Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet their obligations as they fall due. Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through adequate amount of committed credit facilities.

Liquidity risk management is monitored by the Board of Directors assisted by management. Long and short term funding requirements are planned in advance and commitments are met by retaining adequate reserves. Cash flow forecasts are prepared and adequate utilised borrowing facilities are monitored.

The table below analyses the group’s financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying amounts as the impact of discounting is not significant.

	Less than 1 year	1-5 years	Total
31 December 2016			
Trade payables	4 331 457	-	4 331 457
Borrowings	105 340	446 674	552 014
	4 436 797	**446 674**	**4 883 471**
31 December 2015			
Trade payables	4 395 141	-	4 395 141
Borrowings	79 992	477 188	557 180
	4 475 133	**477 188**	**4 952 321**
31 December 2014			
Trade payables	6 664 742	-	6 664 742
	6 664 742	**-**	**6 664 742**

The carrying value of the financial liabilities is considered to be in line with the fair value at the statement of financial position date.

Credit risk

Credit risk represents the potential loss that the Group and the Company would incur if counter parties fail to perform pursuant to the terms of their obligations to the Group and the Company. The Group's and the Company's credit risk are primarily attributable to their trade receivables.

The credit risk management policy is determined and approved on a group basis for each operating segment.

The group limits its exposure to credit risk relating to cash deposits and cash equivalents by depositing cash only with major banks with high quality credit standing.

Trade receivables comprise a widespread customer base. Management evaluated credit risk relating to customers on an on-going basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors.

Before accepting any new customer, the Group assesses the potential customer's credit quality. The average credit period is 60 days from the date of invoice. The Group has policies in place to ensure that all amounts receivable are received within the time frame. Interests ranging from 1% to 5.25% are charged on trade receivables, depending on clients and agreements signed. The Group does not hold any collateral as security.

In determining the recoverability of a trade receivable, the Group considers any change in the credit quality of the trade receivable from the date the credit was initially granted up to the reporting date.

The group does not provide for impairment losses on trade and other receivables based on a general basis. Debts that are past due are impaired based on evidence of the factors cited.

The carrying values of the other financial assets comprise the group's maximum exposure to credit risk. Financial assets exposed to credit risk at the period end date were as follows:

Financial instruments	**31 December 2016**	**31 December 2015**	**31 December 2014**
Other financial assets	517 479	86 630	-
Trade and other receivables	4 524 333	9 088 651	16 364 663
Cash and cash equivalents	7 178 584	9 114 459	4 680 604

The table below shows the balance of the two major counterparties receivable at the end of the reporting period:

Concentration risk of Credit quality	**31 December 2016**	**31 December 2015**	**31 December 2014**
Customer A	755 987	3 076 691	2 622 371
Customer B	547 556	650 229	1 682 972
Total	**1 303 543**	**3 726 920**	**4 305 343**

Operational risk

Operational risk is the risk of direct and indirect loss arising from a wide variety of causes associated with the Group's processes, personnel, technology and infrastructure, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behaviour. Operational risks arise from the Group's operations.

The Group's objective is to manage operational risk so as to balance the avoidance of financial losses and damage to the Group's reputation with overall cost effectiveness and to avoid control procedures that restrict initiative and creativity.

The primary responsibility for the development and implementation of controls to address operational risk is assigned to senior management within each business unit. The management of operational risk is in the following areas:

- requirements for appropriate segregation of duties, including independent authorisation of transactions;
- compliance with regulatory and other legal requirements;
- documentation of controls and procedures;
- requirements for periodic assessment of operational risks faced, and the adequacy of control and procedures to address the risks identified;
- training and professional development;
- ethical and business standards.

28.Related parties

Relationships

Subsidiaries held directly:	Digitata (Seychelles) Limited Digitata Latin America Incorporated Digitata South Africa Proprietary Limited Digitata Insights Limited Adonsonia SEA Sdn Bhd
Subsidiaries held in-directly:	Battler Investments Proprietary Limited Digitata Networks Proprietary Limited Rorotika Mobile Proprietary Limited Glovent Solutions Proprietary Limited
Associates:	Tranwall Holdings Limited
Members of key management:	Edward Earnest Bartlett Conal Keith Lewer-Allen Desmond Bryan Griggs Neethling Marthinus Phillipus Goodhead Hilton Denzil Noel Patrick L.C.K Lee Mo Lin
Common ownership:	Kalexpo Trading Limited (related to Conal Keith Lewer-Allen) Meme Mobile Limited

Significant Related party transactions and balances

Name of related parties	Relationship	Nature of transaction	31 December 2016 Amount	31 December 2015 Amount	31 December 2014 Amount
Balances					
Kalexpo Trading Limited	Entity in which a shareholder has a beneficial interest	Advanced repayable	(851 200)	(851 200)	-
Meme-Mobile (Ireland) (deregistered in 2015)	Entity in which a shareholder has a beneficial interest	Advances receivable	-	-	197,345
Tranwall Holdings Limited	Associate in 2014 and 2015	Advances receivable	-	-	47 176
Transactions					
Key management personnel	Executive Directors	Remuneration	783 989	683 808	665 674

29.Earnings per share

Profit and diluted profit per share have been calculated using the following:	31 December 2016	31 December 2015	31 December 2014
(Loss)/ earnings for the year attributable to shareholders of the company	(5 149 415)	4 002 790	2 470 151

Shares in issue	31 December 2016	31 December 2015	31 December 2014
Weighted average number of ordinary shares in issue	3 000 000	3 000 000	3 000 000

Earnings and diluted earnings per share	31 December 2016	31 December 2015	31 December 2014
Basic (loss)/ earnings per share	(171.64)	133.42	82.33
Dilutive (loss)/ earnings per share	(171.64)	133.42	82.33

No share issues took placing during any of the financial periods. As there are no share options or other share related financial instruments in issue, there is no dilutive impact on the annual financial statements.

Headline earnings and diluted headline earnings per share have been calculated as follows:	31 December 2016	31 December 2015	31 December 2014
(Loss)/ earnings for the year attributable to shareholders of the company	(5 149 415)	4 002 790	2 470 151
- Loss on assets scrapped	4 360	1 965	198
- Impairment of subsidiary company	-	-	5 000
Headline (loss)/ earnings for the year attributable to shareholders of the company	**(5 145 055)**	**4 004 755**	**2 475 349**

Headline earnings and diluted headline earnings per share	31 December 2016	31 December 2015	31 December 2014
Headline (loss)/ earnings per share	(171.50)	133.49	82.51
Dilutive headline (loss)/ earnings per share	(171.50)	133.49	82.51

30.Segmental Reporting

The group has the following strategic divisions, which are its reportable segments. These divisions offer different products and services, and are managed separately because they require different technology and marketing strategies.

The following summary describes the operations of each reportable segment.

Networks services
Provision of telecommunications network and infrastructure audit through internally developed software solutions.

Property Holdings
Property investment holding and managements services.

Insights
Gaming and marketing related services through telecommunication platforms using internally developed software solutions

Development
Provision of development services for a range of software applications both internally and externally relating to the telecommunications industry mainly.

Dynamic Tariffing
Provision of dynamic tariffing and integrated billing solutions through integrates software developed specifically for the telecommunications industry.

The group's executive committee regularly reviews the financial information of the operational segments to assess performance and resource allocation.

31 December 2016

	Network	Property	Insights	Development	Dynamic Tariffing	Eliminations	Total reported
Revenue							
- Internal	145 003	479 904	98 951	6 258 519	-	(6 982 379)	-
- External	430 134	322 456	253 587	-	9 118 622	279 574	10 293 375
Operating (loss)/ profit	**(672 674)**	**(22 237)**	**(691 394)**	**488 263**	**(2 867 199)**	**(103 264)**	**(3 868 506)**
Depreciation & Amortisation	(45 456)	(6 863)	(112 783)	(64 317)	(715 133)	-	(944 554)
Taxation	218 797	8 345	-	(123 110)	(839 277)	1 620	(733 625)
Net (loss)/ profit	**(499 333)**	**(20 755)**	**(804 178)**	**(300 832)**	**(4 421 610)**	**(101 643)**	**(5 546 686)**
Segment assets	552 879	2 227 866	334 149	6 267 884	17 662 402	(8 377 508)	18 667 673
Segment liabilities	1 157 633	2 335 733	1 859 716	389 342	7 844 490	(6 247 818)	7 339 098

31 December 2015

	Network	Property	Insights	Development	Dynamic Tariffing	Eliminations	Total reported
Revenue							
- Internal	-	86 366	36 044	1 235 397	-	(1 357 808)	-
- External	175 935	66 886	-	60 328	18 011 626	154 596	18 469 373
Operating (loss)/ profit	**(151 079)**	**(64 243)**	**(700 947)**	**243 449**	**6 017 143**	**272 289**	**5 616 512**
Depreciation & Amortisation	(61 165)	(2 577)	(20 640)	(12 122)	(676 914)	62 071	835 491
Taxation	64 465	39 343	-	(485 375)	(788 525)	(22 816)	1 192 909
Net (loss)/ profit	**(147 779)**	**(27 477)**	**(721 588)**	**(254 047)**	**4 551 702**	**187 302**	**3 588 112**
Segment assets	1 149 604	1 938 709	179 263	6 037 626	22 418 937	(7 199 945)	24 524 196
Segment liabilities	1 182 042	2 010 394	900 751	1 170 099	8 179 416	(5 192 692)	8 250 012

Geographical segment

The group operates principally in Mauritius and South Africa, thus these locations have been disclosed, however areas such as the Seychelles, Panama and other locations are insignificant, and thus included under eliminations:

31 December 2016	**South Africa**	**Mauritius**	**Eliminations**	**Total reported**
Revenue	6 945 935	9 118 622	(5 671 182)	10 393 375
Operating profit/(loss)	**(200 501)**	**(3 826 385)**	**(794 826)**	**(4 821 712)**
Depreciation & Amortisation	(116 637)	(715 134)	(118 765)	(950 536)
Taxation	105 653	119 909	-	225 562
Net (loss)/profit for the year	**(211 485)**	**(4 421 610)**	**(913 591)**	**(5 546 686)**
Total assets	9 135 217	17 692 046	(8 159 590)	18 667 673
Total liabilities	3 973 503	7 874 133	(4 508 538)	7 339 098

31 December 2015	South Africa	Mauritius	Eliminations	Total reported
Revenue	8 487 060	18 064 886	(8 082 573)	18 469 373
Operating profit/(loss)	**192 423**	**5 401 246**	**(657 066)**	**4 936 603**
Depreciation & Amortisation	(137 936)	(676 915)	43 381	(771 470)
Taxation	(387 650)	(172 638)	(16 733)	(577 021)
Net (loss)/profit for the year	**(333 163)**	**4 551 703**	**(630 428)**	**3 588 112**
Total assets	9 289 240	22 540 230	(7 305 274)	24 524 196
Total liabilities	4 536 960	8 300 707	(4 587 655)	8 250 0/12

31 December 2014	South Africa	Mauritius	Adjustments	Total reported
Revenue	-	18 033 035	-	18 033 035
Operating profit	**-**	**3 832 645**	**-**	**3 832 645**
Depreciation & Amortisation	-	(1 291 637)	-	(1 291 637)
Taxation	-	(73.098)	-	(73.098)
Net profit for the year	**-**	**2 467 910**	**-**	**2 467 910**
Total assets	-	22 653 962	(173 354)	22 480 608
Total liabilities	-	12 966 142	(92 762)	12 873 380

31.Directors remuneration

Remuneration paid to Directors during the period comprise the following:

	31 December 2016	31 December 2015	31 December 2014
Members of key management			
Brian Jonathan Collet	-	112 990	171 598
Desmond Bryan Griggs	128 761	142 525	164 477
Edward Earnest Bartlett	83 901	98 640	95 340
Conal Keith Lewer-Allen	197 687	206 366	232 394
Goodhead Hilton Denzil	169 564	41 930	-
Neethling Marthinus Phillipus	196 576	43 223	-
Subtotal	**776 489**	**645 674**	**663 808**
Noel Patrick L.C.K Lee Mo Lin - Non-Executive	7 500	-	-
Malcolm Moller - Non-Executive	-	10 000	10 000
Gilbert Noel – Non-Executive	-	10 000	10 000
Subtotal	**7 500**	**20 000**	**20 000**
Total	**783 989**	**665 674**	**683 808**

32.Ordinary shareholders analysis

Listed below is an analysis of holdings extracted from the register of ordinary shareholders at 31 December 2016:

Analysis of shareholders	**No of holders**	**% of Total shareholders**	**No of shares**	**% of total issued share capital**
1 – 1000	-	-	-	-
1001 – 10 000	-	-	-	-
10 001 – 100 000	1	11.1%	28 200	0.9%
100 001 – 1 000 000	8	88.9%	2 971 800	99.1%
1 000 001 and over	-	-	-	-
	9	**100%**	**3 000 000**	**100%**

Major shareholders (above 3%)	**No of shares**	**% of total issued share capital**
Digitata Investment Trust	569 100	19.0%
The Yotta Trust	374 700	12.5%
The Ad Alta Trust	374 700	12.5%
The Apex Trust	374 700	12.5%
The Pachypodium Trust	346 800	11.6%
Desmond Bryan Griggs	374 700	12.5%
Brian Jonathan Collet	374 700	12.5%
Conal Keith Lewer-Allen	182 400	6.1%

33.Contingent liabilities

Assessment Notice from the Mauritius Revenue Authority (MRA).

On 17 March 2016, the Mauritius Revenue Authority has raised an assessment notice to the Company for an amount of Rs 12,107,130 including interest and penalty in respect of Directors' emoluments for outstanding PAYE. On 6 April 2016, the Company has filed to the Director General of the MRA - Objections, Appeals and Dispute Resolutions Department (OADRD), an objection to the assessment as the Directors' emoluments are not subject to PAYE. At the end of the reporting period, the outcome of the matter is still pending.

The Directors of the Company are of the opinion that the matter will be settled in the Company's favour. Accordingly, no provision for any liability has been recognised in these financial statements.

34.Commitments

The group has commitments in regard to repayment of the borrowings relating to the land and buildings acquired through external financing:

Borrowings repayable on loans and buildings acquired	**31 December 2016**	**31 December 2015**	**31 December 2014**
Gross borrowings repayable 1 to 2 years	162 880	122 087	-
Gross borrowings repayable 2 to 5 years	533 896	499 720	-
Total commitment	**696 776**	**621 807**	**-**

The group has no outstanding contractual commitments to acquire additional tangible or intangible capital items at the end of the respective reporting periods.

35.Going concern

The Directors believe that the Group has adequate financial resources to continue in operation for the foreseeable future and accordingly the consolidated annual financial statements have been prepared on a going concern basis.

The Directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The Directors are not aware of any new material changes that may adversely impact the company.

The Directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the Group.

36.Events subsequent to reporting date

Subsequent to year end, the following material non-adjusting post balance sheet events occurred:

- Digitata Mauritius issued 858,720 additional ordinary shares to 4Sight Holdings Limited for the consideration $4 million cash receivable and 33,438,233 ordinary shares in 4Sight Holdings Limited;
- Digitata Mauritius acquired the remaining 67.27% shareholders interest in Digitata South Africa Proprietary Limited for the consideration of $8 146 855 (comprising USD7 343 823 and the repayment of the Kalexpo obligations of USD803 032) redeemable through the issue of 33,328,233 shares in 4Sight Holdings Limited, and $4 000 000 in cash;
- 4Sight Holdings Limited acquired the remaining 3 000 0000 ordinary shares in issue from the current shareholders of Digitata Mauritius on 1 July 2017.

Save for the items listed above, the Directors are not aware of any matter or circumstance arising since the end of the financial year that has a material impact on the financial statements other than the recovery in the business.

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON THE HISTORICAL CONSOLIDATED FINANCIAL INFORMATION OF DIGITATA MAURITIUS FOR THE THREE YEARS ENDED 31 DECEMBER 2016, 31 DECEMBER 2015 AND 31 DECEMBER 2014

"13 September 2017

The Directors
Digitata Limited
Level 3, Alexander House
35 Cybercity
Ebene 72201
Mauritius

Dear Sirs

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON THE HISTORICAL FINANCIAL INFORMATION OF DIGITATA LIMITED AND ITS SUBSIDIARIES (COLLECTIVELY "DIGITATA MAURITIUS OR THE GROUP") FOR THE THREE YEARS ENDED 31 DECEMBER 2016, 31 DECEMBER 2015 AND 31 DECEMBER 2014

At your request and for the purposes of the Prospectus to be dated on or about 18 September 2017 ("the Prospectus"), we present our audit report on the historical financial information of Digitata Mauritius for the three years ended 31 December 2016, 31 December 2015 and 31 December 2014, in compliance with the JSE Listings Requirements.

Opinion
We have audited the historical financial information of Digitata Mauritius set out in Annexure 3 of the Prospectus, which comprise the Consolidated Statement of Financial Position as at 31 December 2016, 31 December 2015 and 31 December 2014 and the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the years then ended, and notes to the historical financial information, including a summary of significant accounting policies.

In our opinion, the historical financial information present fairly, in all material respects, for the purposes of the Prospectus, the financial position of the group as at 31 December 2016, 31 December 2015 and 31 December 2014 and its financial performance and cash flows for the years then ended in accordance with International Financial Reporting Standards and the JSE Listing requirements.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Reporting Accountant's Responsibilities for the Audit of the historical financial information section of our report. We are independent of the group in accordance with the Independent Regulatory Board for Auditors Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	**How our audit addressed the key audit matter**
Valuation of goodwill	
Under IFRSs, the Group is required to annually test the amount of goodwill for impairment as disclosed in note 3 to the consolidated historical information. This annual impairment test was significant to my audit because the balance of USD1.9 million as of 31 December 31, 2016 (2015: USD1.9 million) is material to the consolidated financial statements. In addition, management's assessment process is complex and highly judgmental and is based on assumptions, specifically relating to the growth rate, operating margins, and discount rate, which are affected by expected future market or economic conditions.	Our audit included the testing of the impairment of goodwill on the key assumptions made by the Directors. Our procedures included: • Analysing the future projected cash flows used in the models to determine whether they are reasonable and supportable given the current economic climate and expected future performance of the cash generating unit to which the goodwill relate; • Comparing the projected cash flows, including the assumptions relating to revenue growth rates and operating margins, against historical performance to test the reasonableness of the Directors' projections; and; • Evaluating the inputs used by the Directors in determining the discount rate against independent sources. We considered the goodwill impairment assessment disclosures to be appropriate.
Revenue Recognition	
The Group generated revenue amounting to $10.3 million (2015: $18.4 million, 2014: $18 million) as disclosed in note 16 to the consolidated historical financial information, through the provision of hardware, software and continuous maintenance services on its dynamic tariffing solutions over a variable period comprising both short and long-term periods. The recognition and measurement of the revenue is based on complex principles due to the varying terms and conditions, which increases the risk associated with the completeness and occurrence of revenue recognised throughout the period. Furthermore the varying terms and conditions of the revenue recognition process involves making critical judgements relating to the recognition and measurement of the revenue and deferred income based on the unique terms and conditions of the services being provided.	Our audit work included the testing of revenue for completeness and occurrence, through the following procedures: • Performed walkthroughs of the material revenue classes of transactions and evaluated the design and implementation of controls in this area; • Reviewed the contractual agreements entered into over prolonged periods where deferred billings may apply; • Selected a sample of contracts to test whether the measurement and recognition of the revenue generated for the period is recorded completely and occurred; • Analytical procedures were performed linking the revenue recorded during the year to the receivable balance at the year end, and determining abnormalities related to • The cut-off at year end was tested to assess whether revenues recognised in the correct accounting period. We considered revenue disclosures to be appropriate.

Directors Responsibility for the historical financial information
The Directors are responsible for the preparation, contents and presentation of the Prospectus and the fair presentation of the historical financial information in accordance International Financial Reporting Standards ("IFRS") and International Financial Reporting Interpretations Committee ("IFRIC") interpretations issued and effective at the time of preparing these financial and for such internal control as the Directors determine is necessary to enable the preparation of historical financial information that are free from material misstatement, whether due to fraud or error.

In preparing the historical financial information, the Directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Reporting Accountant's Responsibility
Our objectives are to obtain reasonable assurance about whether the historical financial information as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these historical financial information.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the historical financial information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the historical financial information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the historical financial information, including the disclosures, and whether the historical financial information represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the historical financial information. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the consolidated financial historical financial information of the current period and prior periods and are therefore the key audit matters. We describe these matters in our reporting accountants report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Consent
We consent to the inclusion of this report and the reference to our opinion in the Prospectus in the form and context in which it appears.

Yours faithfully

Nexia SAB&T
Per: T.J. de Kock - Director
JSE Registered Auditor and Reporting Accountant
119 Witch-Hazel Avenue
Highveld Technopark
Centurion

PRO FORMA FINANCIAL INFORMATION OF 4SIGHT HOLDINGS LIMITED

The *pro forma* financial information is the responsibility of the Directors and has been prepared for illustrative purposes only and because of its nature may not fairly present 4Sight Holdings Limited ("4Sight Holdings") financial position, changes in equity, results of operations or cash flows.

The pro forma financial effects are based on the on-incorporation financial information as extracted from Annexure 1 and are based on the following principle assumptions that:

- the acquisition of Digitata Mauritius based on the audited results for the year ended 31 December 2016 as set out in Annexure 3; and
- the acquisition of the remaining interest in Digitata South Africa; and
- the Private Placement and the Listing,

occurred on 31 December 2016 for statement of financial position purposes and 1 January 2016 for statement of comprehensive income purposes and are based on the audited results for the year ended 31 December 2016.

The *pro forma* financial effects have been prepared in accordance with the JSE Listings Requirements, International Financial Reporting Standards ("IFRS"), the accounting policies to be adopted by the Group and the SAICA guide on *pro forma* financial information.

The independent reporting accountants' report on the *pro forma* financial information is set out in Annexure 6 to this Prospectus.

***Pro Forma* statement of financial position**

	On - incorporation Column 1 USD (Note 1)	Digitata Share Subscription Column 2 USD (Note 2)	Investment in Digitata Mauritius Column 3 USD (Note 3)	Acquisition of Digitata Mauritius Column 5 USD (Note 4)	Consolidation of Digitata Mauritius Column 5 USD (Note 5)	Pro Forma following Acquisition of Digitata Column 6 USD (Note 6)	Acquisition of additional interest in Digitata SA Column 7 USD (Note 7)	Pre Listing Fundraising FFF Column 8 USD (Note 8)	Listing expenses Column 9 USD (Note 9)	Capital raising Column 10 USD (Note 10)	Pro Forma 31 December 2016 Column 11 USD (Note 11)
Assets											
Non-current assets	**-**	**10 687 647**	**25 656 177**	**6 927 444**	**(19 795 567)**	**27 455 890**	**(3,343,824)**	**-**	**-**	**-**	**24 112 067**
Property, plant and equipment	-	-	-	2 209 793	-	2 209 793	-	-	-	-	2 209 793
Intangible assets (Note12)	-	-	-	1 641 390	11 758 508	13 399 898	-	-	-	-	13 399 898
Goodwill	-	-	-	1 988 528	5 426 115	7 414 643	-	-			7 414 643
Other financial assets (Notes 2, 6 and 7)	-	3 343 824	-	480 167	-	3 823 990	(3,343,824)	-	-	-	480 167
Deferred tax asset	-	-	-	607 566	-	607 566	-	-	-	-	607 566
Investment in subsidiaries	-	7 343 823	25 656 177	-	(33 000 000)	-	-	-	-	-	-
Current assets	**61 539**	**-**	**-**	**11 740 229**	**-**	**11 801 768**	**-**	**430 212**	**(210 828)**	**18 500 000**	**30 521 152**
Loan receivables	61 539	-	-	37 312	-	98 851	-	-	-	-	98 851
Trade and other receivables	-	-	-	4 524 333	-	4 524 333	-	-	-	-	4 524 333
Cash and cash equivalents	-	-	-	7 178 584	-	7 178 584	-	430 212	(210 828)	18 500 000	25 897 968
Total assets	**61 539**	**10 687 647**	**25 656 177**	**18 667 673**	**(15 815 377)**	**39 257 658**	**(3,343,824)**	**430 212**	**(210 828)**	**18 500 000**	**54 633 219**
Equity and liabilities											
Capital and reserves											
Stated capital	61 539	10 687 647	25 656 177	10 000	(7 353 823)	29 061 540	-	430 212	(210 828)	22 500 000	51 780 924
Revenue reserves	-	-	-	8 461 554	(8 461 554)	-	(2 660 883)	-	-	-	(2 660 883)
Foreign currency translation reserve	-	-	-	(565 246)	-	(565 246)	-	-	-	-	(565 246)
Equity attributable to owners of the parent	**61 539**	**10 687 647**	**25 656 177**	**7 906 308**	**(15 815 377)**	**28 496 294**	**(2 660 883)**	**430 212**	**(210 828)**	**22 500 000**	**48 554 794**
Non-controlling interests	-	-	-	3 422 267	-	3 422 267	(3,980,190)	-	-	-	(557 923)
Total Equity	**61 539**	**10 687 647**	**25 656 177**	**11 328 575**	**(15 815 377)**	**31 918 560**	**(6 641 073)**	**430 212**	**(210 828)**	**22 500 000**	**47 996 871**
Non-current liabilities	**-**	**-**	**-**	**1 983 615**	**-**	**1 983 615**		**-**	**-**	**-**	**1 983 615**
Deferred income	-	-	-	1 531 143	-	1 531 143		-	-	-	1 531 143
Borrowing	-	-	-	446 674	-	446 674		-	-	-	446 674
Deferred tax liabilities	-	-	-	5 798	-	5 798		-	-	-	5 798
Current liabilities	**-**	**-**	**-**	**5 355 483**	**-**	**8 652 733**		**-**	**-**	**(4 000 000)**	**4 652 733**
Deferred income	-	-	-	918 686	-	918 686		-	-	-	918 686

	On - incorporation Column 1 USD (Note 1)	Digitata Share Subscription Column 2 USD (Note 2)	Investment in Digitata Mauritius Column 3 USD (Note 3)	Acquisition of Digitata Mauritius Column 5 USD (Note 4)	Consolidation of Digitata Mauritius Column 5 USD (Note 5)	Pro Forma following Acquisition of Digitata Column 6 USD (Note 6)	Acquisition of additional interest in Digitata SA Column 7 USD (Note 7)	Pre Listing Fundraising FFF Column 8 USD (Note 8)	Listing expenses Column 9 USD (Note 9)	Capital raising Column 10 USD (Note 10)	Pro Forma 31 December 2016 Column 11 USD (Note 11)
Borrowing	-	-	-	105 340	-	105 340		-	-	-	105 340
Trade and other payables	-	-	-	4 331 457	-	3 946 344	(385 113)	-	-	(317 637)	3 628 707
Vendor obligations	-	-	-	-	-	-	3 682 363	-	-	(3 682 363)	-
Total liabilities	**-**	**-**	**-**	**7 339 098**	**-**	**11 021 461**	**3 297 250**	**-**	**-**	**(4 000 000)**	**6 636 348**
Total equity and liabilities	**61 539**	**10 687 647**	**25 656 177**	**18 667 673**	**(15 815 377)**	**39 257 658**	**(3 343 823)**	**430 212**	**(210 828)**	**17 807 692**	**54 633 219**
Fully diluted shares in issue	41 150 000	33 438 233	256 561 768	-	-	331 150 001		5 717 001	-	150 000 000	486 867 001
Net asset value per share (cents)	0.150	31.962	10.000	-	-	8.605		7.525	-	15.000	10.091
Net tangible asset value per share (cents)	0.150	31.962	10.000	-	-	1.516		7.525	-	15.000	5.765

Notes:

1. Column 1 represents 4Sight Holding's audited on-incorporation balance sheet position including the cash placement of 41 150 000 ordinary shares. 4Sight Holdings was incorporated on 28 June 2017 and this information is extracted from Annexure 1 of this Prospectus.
2. Column 2 shows the issue of shares in Digitata Mauritius and 4sight Holdings in terms of the Digitata Subscription agreement:
   - Digitata Mauritius issued 390,996 shares amounting to USD3,243,823 to 4Sight Holdings in exchange for 33,438,233 shares in 4Sight;
   - Digitata Mauritius issued 467,724 shares amounting to USD4,000,000 to 4Sight Holdings for the amount of USD4 million receivable;
   - On conclusion of the issue of the 858,720 shares by Digitata Mauritius, the share capital of Digitata Mauritius increases by USD7,343,823;
   - On conclusion of the issue of the 33,438,233 shares by 4Sight the share capital of 4Sight Holdings increases by USD3,343,823;
   - Digitata Mauritius recognises USD7,343,823 in share capital, USD4,000,000 receivable from 4Sight Holdings, and USD3,243,823 as financial asset available for sale representing the 33,438,233 shares it holds in 4Sight Holdings;
   - 4Sight Holdings recognises USD3,243,823 in share capital and a USD4,000,000 payable to Digitata Mauritius, and the investment in subsidiary (22.3%) in Digitata Mauritius of USD7,343,823;
   - The receivable/payable of USD4million in Digitata Mauritius and 4Sight Holdings is set off in the pro-formas as a single transaction;
   - The issue of shares by Digitata Mauritius and 4Sight Holdings is recognised as a single transaction in the pro-form statement of financial position.
3. Column 3 shows the acquisition of an additional 77.7% interest in Digitata Mauritius for a consideration of USD25 656 177, settled through the issue of 256 561 768 shares, representing 52.72% of the issued share capital of 4Sight Holdings, at a share price of USD0.10 per share, resulting in 4Sight Holdings owning 100% of Digitata Mauritius. There is no cash portion for the acquisition of Digitata Mauritius and thus this is a share for share transaction.
4. Column 4 shows the consolidated Statement of Financial Position of Digitata Mauritius based on information extracted without adjustment from the historical financial information for the year ended 31 December 2016 as detailed in Annexure 3 to this Prospectus. The consolidated Statement of Financial Position of Digitata Mauritius includes Digitata South Africa as a subsidiary of Digitata Mauritius. Although Digitata Mauritius held only 32.7% in Digitata South Africa, Digitata Mauritius controlled Digitata South Africa as determined under IFRS 10 and it was therefore consolidated. This adjustment will have a continuing effect on 4Sight.
5. Column 5 shows the consolidation elimination entries, derecognising 100% of the investment in subsidiary value, as well as derecognising the at-acquisition equity, and minority interest now wholly owned, and recognising the fair value intangible assets and goodwill.
6. Column 6 represents the pro-forma enlarged consolidated statement of financial position of 4Sight after the material post balance sheet events reflected in column 1 to 6.
7. Column 7 shows the acquisition of the remaining 67.27% interest in Digitata South Africa by Digitata Mauritius in terms of the Call Option Agreement on listing:
   - Digitata Mauritius will transfer 30,782,877 of the 33,438,233 shares it holds in 4Sight Holdings to the shareholders of Digitata South Africa in accordance with the Call Option Agreement; and
   - Digitata Mauritius will pay USD 3,682,363 to the shareholders of Digitata South Africa in accordance with the Call Option Agreement in cash; and
   - Digitata Mauritius will transfer the remaining 2,655,356 shares in in 4Sight Holdings to Kalexpo in settlement of the loan payable amounting to USD385,113,
   - Acquisition of the remaining 67.27% interest in Digitata South Africa by Digitata Mauritius is seen as a transactions with owners in their capacity as owners within equity.
8. Column 8 shows pre-listing capital raising from preferential investors (employees). These shares are issued at R1.00 per share, converted at an average of R13.28/US Dollar.
9. Column 9 shows the prelisting expenditure which will be set of against the stated capital as a once off effect during the listing process.
10. Column 10 shows the capital raised of R300 000 000 through the issue of 150 000 000 ordinary shares. An exchange rate of R13.00/USD has been assumed, yielding an amount of USD23 076 923. A capital raising fee of 2.5% and listing expenses, totalling USD210 828, have been assumed to reduce the stated capital.
11. Column 11 shows the pro-forma enlarged consolidated statement of financial position after the capital raising and the settlement of the outstanding liabilities payable on the acquisition of the initial shares in Digitata Mauritius in terms of the Digitata Subscription Agreement detailed in paragraph 1.7.2 of this Prospectus, which in turn will be used by Digitata Mauritius to settle the cash portion due to the Digitata South Africa Vendors.
12. The fair value of identifiable intangible assets, relating to internally developed intellectual property, and has been recognised separately at acquisition.

Pro Forma **Statement of comprehensive income**

	On - incorporation Column 1 USD	Digitata Share Subscripti on Column 2 USD	Investment in Digitata Mauritius Column 3 USD	Acquisition of Digitata Mauritius Column 5 USD (Note 1)	Consolidation of Digitata Mauritius Column 5 USD	Pro Forma following Acquisition of Digitata Column 6 USD (Note 2)	Acquisition of additional interest in Digitata SA Column 7 USD (Note 7)	Pre Listing Fundraising Column 8 USD	Pre-listing expenses Column 9 USD	Capital raising Column 10 USD	Pro Forma 31 December 2016 Column 11 USD (Note 3)
Revenue	**-**	**-**	**-**	**10 393 375**	**-**	**10 393 375**	-	**-**	**-**	**-**	**10 393 375**
Cost of sales	-	-	-	(1 324 195)	-	(1 324 195)	**-**	-	-	-	(1 324 195)
Gross profit	**-**	**-**	**-**	**9 069 180**	**-**	**9 069 180**	-	**-**	**-**	**-**	**9 069 180**
Operating expenses	-	-	-	(13 485 434)	-	(13 485 434)	-	-			(13 485 434)
Other income	-	-	-	2 639	-	2 639	**-**	-	-	-	2 639
Loss before interest and taxation	**-**	**-**	**-**	**(4 413 615)**	**-**	**(4 413 615)**	-	**-**	**-**	**-**	**(4 413 615)**
Finance income	-	-	-	51 469	-	51 469	-	-	-	-	51 469
Finance cost	-	-	-	(450 917)	-	(450 917)	**-**	-	-	-	(450 917)
Loss before taxation	**-**	**-**	**-**	**(4 813 063)**	**-**	**(4 813 063)**	-	**-**	**-**	**-**	**(4 813 063)**
Taxation	-	-	-	(733 623)	-	(733 623)	**-**	-	-	-	(733 623)
Loss for the year	**-**	**-**	**-**	**(5 546 686)**	**-**	**(5 546 686)**		**-**	**-**	**-**	**(5 546 686)**
Other comprehensive income:											
Item that may be reclassified subsequently to profit or loss:							-				
Currency translation differences	-	-	-	585 419	-	585 419	**-**	-	-	-	585 419
Total comprehensive loss for the year	**-**	**-**	**-**	**(4 961 267)**	**-**	**(4 961 267)**	-	**-**	**-**	**-**	**(4 961 267)**
Loss for the year attributable to:											
Owners of the parent	-	-	-	(5 149 415)	-	(5 226 999)	(77 584)	-	-	-	(5 226 999)
Non-controlling interests	-	-	-	(397 271)	-	(319 687)	77 584	-	-	-	(319 687)
	-	**-**	**-**	**(5 546 686)**	**-**	**(5 546 686)**	**-**	**-**	**-**	**-**	**(5 546 686)**

	On - incorporation Column 1 USD	Digitata Share Subscripti on Column 2 USD	Investment in Digitata Mauritius Column 3 USD	Acquisition of Digitata Mauritius Column 5 USD (Note 1)	Consolidation of Digitata Mauritius Column 5 USD	Pro Forma following Acquisition of Digitata Column 6 USD (Note 2)	Acquisition of additional interest in Digitata SA Column 7 USD (Note 7)	Pre Listing Fundraising Column 8 USD	Pre-listing expenses Column 9 USD	Capital raising Column 10 USD	Pro Forma 31 December 2016 Column 11 USD (Note 3)
Total comprehensive loss for the year attributable to:											
Owners of the parent	-	-	-	(5 063 714)	-	(4 641 580)	-	-	-	-	(4 641 580)
Non-controlling interests	-	-	-	102 447	-	(319 687)	-	-	-	-	(319 687)
	-	**-**	**-**	**(4 961 267)**	**-**	**(4 961 267)**	**-**	**-**	**-**	**-**	**(4 961 267)**
Fully diluted shares in issue	41 150 000	-	-	331 150 001	-	336 867 001		5 717 000	-	150 000 000	486 867 001
Loss per share (cents)	-	-	-	(1.5527)	-	(1.5517)	-	-	-	-	(1.0736)
Diluted loss per share (cents)	-	-	-	(1.5527)	-	(1.5517)	-	-	-	-	(1.0736)
Headline loss per share (cents)	-	-	-	(1.5535)	-	(1.550)	-	-	-	-	(1.0727)
Diluted headline loss per share (cents)	-	-	-	(1.5535)	-	(1.550)	-	-	-	-	(1.0727)

Notes:

1. Column 4 shows the consolidated statement of comprehensive income of the Digitata Mauritius Group of companies extracted without adjustment from the historical financial information for the year ended 31 December 2016. This adjustment will have a continuing effect on 4Sight.
2. Column 6 represents the pro-forma enlarged consolidated statement of comprehensive income of 4Sight after the material post balance sheet events reflected in column 1 to 7. This adjustment will have a continuing effect on 4Sight.
3. Column 7 shows the consolidation elimination entries, derecognising the minority interest of Digitata South Africa acquired on listing. The adjustment reflects adjustment to minority interest to account for the change in minority shareholding subsequent to acquisition.
4. Column 11 shows the pro-forma enlarged consolidated statement of comprehensive income of 4Sight following acquisition of the Digitata Mauritius Group of companies and the capital raising.
5. Columns 2, 3, 5, 8, 9 and 10 are not applicable to the Statement of Comprehensive Income.

NDEPENDENT REPORTING ACCOUNTANT'S REPORT ON THE PRO FORMA FINANCIAL INFORMATION OF 4SIGHT HOLDINGS LIMITED

"13 September 2017

The Directors
4Sight Holdings Limited
Level 3, Alexander House
35 Cybercity
Ebene 72201
Mauritius

Dear Sirs

INDEPENDENT ACCOUNTANT'S ASSURANCE REPORT ON THE COMPILATION OF THE PRO FORMA FINANCIAL INFORMATION OF 4SIGHT HOLDINGS LIMITED ("4SIGHT HOLDINGS")

Introduction
We have completed our assurance engagement to report on the compilation of the pro forma financial information of 4Sight Holdings by the Directors. The pro forma financial information, as set out in Annexure 5 of the Prospectus to be issued by 4Sight Holdings on or about 18 September 2017 ("the Prospectus"), consists of the pro forma statement of financial position, the pro forma statement of comprehensive income and related notes. The pro forma financial information has been compiled on the basis of the applicable criteria specified in the JSE Listings Requirements.

The pro forma financial information has been compiled by the Directors to illustrate the impact of the acquisition of Digitata Limited ("Digitata Mauritius"), the acquisition post year end of the remaining 67.27% of Digitata South Africa, the pre-listing capital raise and the Private Placement ("the transactions") on 4Sight Holdings' financial position on incorporation, as if the transactions had taken place at 31 December 2016 for purposes of the pro forma statement of financial position and at 31 December 2016 for purposes of the pro forma statement of comprehensive income.

As part of this process, information about 4Sight Holdings' financial position and financial performance has been extracted by the Directors from the on-incorporation financial information as included in Annexure 1 as well as the Digitata Mauritius group's financials for the year ended 31 December 2016 as set out in Annexure 3, on which an audit report has been published.

Directors' Responsibility for the Pro Forma Financial Information
The Directors are responsible for compiling the pro forma financial information on the basis of the applicable criteria specified in the JSE Listings Requirements and the SAICA Guide on Pro forma Financial Information ("Applicable Criteria") described in Annexure 5 of the Prospectus.

Our independence and quality control
We have complied with the independence and other ethical requirements of the Code of Professional Conduct for Registered Auditors issued by the Independent Regulatory Board for Auditors (IRBA Code) which is aligned to the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Part A and B), The IRBA Code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The firm applies International Standard on Quality Control 1 and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountant's Responsibility
Our responsibility is to express an opinion about whether the pro forma financial information has been compiled, in all material respects, by the Directors on the basis of the Applicable Criteria based on our procedures performed.

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3420, Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus, issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform our procedures to obtain reasonable assurance about whether the pro forma financial information has been compiled, in all material respects, on the basis of the Applicable Criteria.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the pro forma financial information.

As the purpose of pro forma financial information included in a prospectus is solely to illustrate the impact of a significant corporate action or event on unadjusted financial information of the group as if the corporate action or event had occurred or had been undertaken at an earlier date selected for purposes of the illustration, we do not provide any assurance that the actual outcome of the event or transaction would have been as presented.

A reasonable assurance engagement to report on whether the pro forma financial information has been compiled, in all material respects, on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used in the compilation of the pro forma financial information provides a reasonable basis for presenting the significant effects directly attributable to the corporate action or event, and to obtain sufficient appropriate evidence about whether:

- the related pro forma adjustments give appropriate effect to those criteria; and
- the pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information.

Our procedures selected depend on our judgment, having regard to our understanding of the nature of the Company, the corporate action or event in respect of which the pro forma financial information has been compiled, and other relevant engagement circumstances. Our engagement also involves evaluating the overall presentation of the pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion
In our opinion, the pro forma financial information has been compiled, in all material respects, on the basis of the applicable criteria specified by the JSE Listings Requirements and described in Annexure 5 of the Prospectus.

Consent
This report on the pro forma financial information is included solely for the information of the 4Sight Holdings shareholders. We consent to the inclusion of our report on the pro forma financial information, and the references thereto, in the form and context in which they appear in the Prospectus.

Yours faithfully

Nexia SAB&T
Per: T.J. de Kock - Director
JSE Registered Auditor and Reporting Accountant
119 Witch-Hazel Avenue
Highveld Technopark
Centurion

PROFIT FORECASTS OF 4SIGHT HOLDINGS LIMITED FOR THE SIX MONTH PERIOD ENDING 31 DECEMBER 2017 AND THE TWELVE MONTHS ENDED 31 DECEMBER 2018

The profit forecasts of the enlarged 4Sight Holdings group are presented for the six months ending 31 December 2017 and the twelve months ending 31 December 2018 respectively. The preparation of the profit forecasts is the responsibility of the Directors of 4Sight Holdings and the profit forecasts are set out below. The accounting policies applied in arriving at the forecast incomes are consistent in all respects with IFRS and with those accounting policies applied in the historic information presented in this Prospectus. The forecast revenue relating to the 2017 and 2018 financial periods have been recognised and measured in accordance with IFRS 15.

The profit forecasts have been prepared for illustrative purposes only to provide information on what the Directors believe will be the financial performance of 4Sight Holdings for the six months ending 31 December 2017 and the twelve months ending 31 December 2018. The nature of the profit forecast may not fairly present 4Sight Holdings' financial position, changes in equity, and results of operations or cash flow information after the Private Placement. The forecast financial information has been prepared in accordance with paragraph 8.40 of the JSE Listing Requirements.

	Six month period ending 31-Dec-17 USD	**Year ending 31-Dec-18 USD**
Revenue	**12 465 316**	**26 362 879**
Cost of Sales	**(2 023 198)**	**(6 989 185)**
Gross Profit	**10 442 118**	**19 373 694**
Other Income	5 251	3 323
Operating Expenses	(6 998 590)	(15 440 112)
Operating Profit	**3 448 778**	**3 936 904**
Finance cost	(31 793)	(233 632)
Finance Income	9 844	29 884
Profit before taxation	**3 426 829**	**3 733 156**
Taxation	(939 823)	(1 086 912)
Profit after taxation	**2 487 005**	**2 646 244**
Non-controlling interests	710 134	239 822
Profit attributable to owners of the parent	1 776 871	2 406 422

Assumptions:
The assumptions utilised in the profit forecast and which are considered by management to be significant or are key factors on which the results of the enlarged group will depend, are disclosed below. The assumptions disclosed are not intended to be an exhaustive list. There are other routine assumptions, which are not listed. The actual results achieved during the forecast period may vary from the forecast and the variations may or may not be material. The forecast financial information is based on the assumption that circumstances which affect the group's business, but which are outside the control of the Directors, will not materially alter in such a way as to affect the trading of the group.

1. The current market conditions in the industry in which the business operates are not expected to change substantially.
2. The forecast numbers have been prepared in terms of IFRS and are based on the accounting policies of the group as detailed in Annexure 1 and Annexure 3 to the Prospectus.
3. The forecast for the six month period ending 31 December 2017 commences from the date of incorporation of 4Sight Holdings and will thus not be fully representative of the group as if it was together with effect from 1 January 2017.
4. Expenses have been forecast on a line-by-line basis and reflect the current budgeted expenditure and takes into account the cost of being listed.
5. The present level of interest and tax rates will remain substantially unchanged.
6. The expected impact on financial results due to foreign exchange movement has been kept consistent with current ruling market conditions at an estimated average exchange rate over the period.
7. Interest from cash generated from operations has not been taken into account in the forecasts.
8. Depreciation expense is provided for over the useful of the assets used.
9. Revenue is based on an estimated percentage contribution between contracted current clients and expected new pipeline business.

Comments on the forecast financial information

1. REVENUE AND COST OF SALES ASSUMPTIONS AND COMMENTARY

An analysis of the revenue of the group for the original core business and younger business areas is set out below:

	Six month period ending 31-Dec-17 USD	**Year ending 31-Dec-18 USD**
Total Revenue	**12 465 316**	**26 362 879**
Dynamic Tariffing System ("DTS")	8 993 732	17 503 548
Insights	1 047 891	4 932 841
Networks	2 072 990	1 723 509
Glovent	338 487	2 176 907
Battler Investments	12 216	26 074

A further analysis of the DTS forecast revenue line is set out below:

	31 December 2017	**31 December 2018**
Support and maintenance	1 651 523	5 559 341
Licence fees	4 368 679	7 267 207
Consulting fees	1 658 720	2 587 000
System integration	1 314 810	2 090 000
Total Revenue	**8 993 732**	**17 503 548**

For the 2017 and 2018 period the DTS stream contributes 72% and 66% respectively for the forecast turnover. The 2017 forecast turnover for DTS is 15% lower than the turnover achieved for 2015 and shows a 63% growth from the 2016 financials, which turnover was negatively impacted in 2016 as explained further below. For 2018 the DTS forecasted revenue is 63% below the 2015 revenue and shows a growth of 14% from the 2017 forecast revenue. The 14% growth from 2017 to 2018 is mainly contributable to the increase in Support and maintenance revenue which is directly correlated to the increase in the clientele base. The 2018 revenue compromises of 64% in existing clientele and 36% in new clientele, which new clientele is currently in the proposal phase, and uncontracted in nature.

Furthermore, the increase in Insights revenue of 152% from revenue in 2016 is based on an increase of 97% in new clientele, which is currently in the proposal phase, and uncontracted in nature. Insights, Networks and Glovent are relatively young businesses that have been incubated over the past two to three years and are currently in a high growth phase off a very low base.

The forecasted numbers for DTS 2017, being the major contributor to group turnover, are within revenue levels achieved in prior years (excluding 2016 due to the reasons detailed below) as set out in Annexure 3 to this Prospectus. A large component (on average 60% based on past history) of the business is licence and maintenance fees on either evergreen or annual contracts and thus the DTS revenue forecast has been based on existing and expected pipeline business.

Digitata now has multiple opportunities globally though the investment in regional presence that will be used to serve those demands and exploit the opportunities. Further to this Digitata is in the process of renegotiating the global channel agreement, with the high-level terms agreed, which will have a material impact on lowering the cost of sales. More importantly the customers will be moved directly to Digitata; enabling greater influence and higher margins.

In December 2015 the Nigeria Communication Commission imposed a USD5.2 billion fine on one of Digitata's global customer, temporarily hindered the company's growth. (http://www.profile.co.za/irsites/mtngroup/archive/259615.htm)

This had an immediate impact on Digitata's revenue in that revenue from this group declined in 2016 by 55% due to a temporary freeze on spending by the customer. Over this period Digitata actively engaged with the restructured management team and Digitata is already seeing a significant return to business as evidenced by the management accounts of Digitata Mauritius for the first six months of the year to 30 June 2017. The pipeline of revenue for the six months to 31 December 2017 from this customer is also on par with what was achieved in years prior to 2016.

During the preceding two to three years Digitata spent approximately R54 million into Insights (R20m), Networks (R24m) and Glovent (R10m), to diversify the income stream and smooth the revenue going forward. This will negate the historical effect of the 2016 financial year. The revenue forecast for Insights, Networks and Glovent for 2017 is based on revenue achieved for the first 7 months of the year, with the balance of the year based on pipeline. The revenue for Networks in 2017 is higher than 2018 due to a recent large sale to a telco customer in Mexico.

Historically, the group's revenue is earned 40% in the first half of the year and 60% in the second half of the year, primarily due to licence sales in the second half of the year. Per the management accounts to 30 June 2017, Digitata Mauritius has had the best first six months up to 30 June 2017 since the formation of the group in 2008. Based on the above, as well as business in the pipeline, management is thus reasonably certain that revenue targets will be achieved.

The group has relatively low cost of sales due to it primarily being a service business. The main component of cost of sales is hardware purchases for the Networks business. Commission is directly related to the achievement of revenue targets.

2. OPERATIONAL EXPENSES

The main component of operational expenses is salaries and wages, representing around 80% of the operational expenses. The forecast for salaries and wages for 2017 is based on the existing headcount at present, with an increase assumed in 2018 for both package increases and an increase in headcount.

This second largest expense is travel expenses, which is directly related to revenue generation, with clients around the world, largely in Africa. This typically approximates around 10% of the operating expenses. However, this has been assumed to increase in 2018 due to the higher revenue projections.

The balance of the operational costs has been based on the existing expense base of the group. The operating expenses are lower than the operating expenses for the year ended 31 December 2016 of R13 485 434 due to due to more effective cost management after 2016 losses. The cost savings started towards the end of 2016 and continued into 2017 and included renegotiating on a group level various costs and contracts. Foreign exchange gains or losses have not been forecast.

Depreciation and amortisation have been assumed on the basis of the existing depreciation and amortisation rates used by the group as well as expected capital expenditure and development costs, which are capitalised and then amortised. Details of the EBITDA, depreciation and amortisation as set out in the table below:

	31 December 2017	**31 December 2018**
EBITDA	**4 013 071**	**5 291 723**
Depreciation	(89 857)	(150 211)
Amortisation	(474 436)	(1 204 608)

3. TAXATION

Taxation has been assumed at the rate of taxation in the relevant tax jurisdictions, being 15% in Mauritius and 28% in South Africa and includes normal taxation and dividend withholding tax.

4. HEADLINE EARNINGS RECONCILIATION AND SHARE INFORMATION

Headline earnings reconciliation:	**31 December 2017**	**31 December 2018**
Attributable profit shareholders of the company	1 776 871	2 406 422
Per share information:		
Earnings per Share (US cents)	0.36	0.49
Headline Earnings per Share (US cents)	0.36	0.49
Fully diluted weighted average number of shares in issue	**486 867 001**	**486 867 001**

Factors under direct influence of Directors
Revenue, cost of sales and operating expenses can be influenced by director actions.

Factors that are exclusively outside the influence of Directors
Major restructures, regulatory, economic or political factors can impact on a customer, which in turn can have an impact on the Company. Such factors are outside the influence of Directors.

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON THE PROFIT FORECASTS OF 4SIGHT HOLDINGS LIMITED

"13 September 2017
The Directors
4Sight Holdings Limited
Level 3, Alexander House
35 Cybercity
Ebene 72201
Mauritius

Dear Sirs

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE PROFIT FORECAST OF 4SIGHT HOLDINGS LIMITED ("4SIGHT HOLDINGS")

We have examined the profit forecasts of 4Sight Holdings for the periods ending 31 December 2017 and 31 December 2018 respectively as set out in Annexure 7 of the Prospectus of 4Sight Holdings to be dated on or about 18 September 2017 ("the Prospectus").

Directors' responsibility
The Directors are responsible for the forecast, including the assumptions set out in Annexure 7 on which it is based, and for the financial information from which it has been prepared. This responsibility, arising from compliance with the Listings Requirements of the JSE Limited, includes: determining whether the assumptions, barring unforeseen circumstances, provide a reasonable basis for the preparation of the forecast; whether the forecast has been properly compiled on the basis stated; and whether the forecast is presented on a basis consistent with the accounting policies of the Group in question.

Our independence and quality control
We have complied with the independence and other ethical requirements of the Code of Professional Conduct for Registered Auditors issued by the Independent Regulatory Board for Auditors (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Part A and B). The firm applies International Standard on Quality Control 1 and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting accountants' responsibility
Our responsibility is to provide a limited assurance report on the forecast prepared for the purpose of complying with the Listings Requirements of the JSE Limited and for inclusion in the Prospectus to 4Sight Holdings shareholders. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements applicable to the Examination of Prospective Financial Information. This standard requires us to obtain sufficient appropriate evidence as to whether or not:

- management's best-estimate assumptions on which the estimate and forecast are based are not unreasonable and are consistent with the purpose of the information;
- the estimate and forecast are properly prepared on the basis of the assumptions;
- the estimate and forecast are properly presented and all material assumptions are adequately disclosed; and
- the estimate and forecast are prepared and presented on a basis consistent with the accounting policies of the Group in question for the period concerned.

In a limited assurance engagement, the evidence-gathering procedures are more limited than for a reasonable assurance engagement and, therefore, less assurance is obtained than in a reasonable assurance engagement. We believe our evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Conclusion
Based on our examination of the evidence obtained, nothing has come to our attention that causes us to believe that:

- The assumptions, barring unforeseen circumstances, do not provide a reasonable basis for the preparation of the forecast;
- The forecasts have not been properly compiled on the basis stated;
- The forecasts have not been properly presented and all material assumptions are not adequately disclosed; and
- The forecasts are not presented on a basis consistent with the accounting policies of 4Sight Holdings.

Actual results are likely to be different from the forecast, since anticipated events frequently do not occur as expected and the variation may be material; accordingly, no assurance is expressed regarding the achievability of the estimate and forecast.

Consent
We consent to the inclusion of this report, which will form part of the Prospectus, to be issued on or about 18 September 2017 in the form and context in which it appears.

Yours faithfully

Nexia SAB&T
Per: T.J. de Kock - Director
JSE Registered Auditor and Reporting Accountant
119 Witch-Hazel Avenue
Highveld Technopark
Centurion

ALTERATIONS TO SHARE CAPITAL AND PREMIUM ON SHARES [Regulation 72]

Details of shares issued by 4Sight Holdings from date of incorporation are set out below:

Details	**Number of Shares**	**Date**	**Issue Price (US cents)**	**ZAR equivalent at Exchange Rate of 13:1 (cents)**
Founders	1 000	28 June 2017	0.125	1.63
Issue of shares for cash to founders of 4Sight	39 999 000	28 June 2017	0.125	1.63
Issue of shares to Digitata Investment Trust for cash	1 150 000	28 June 2017	1.00	13.00
Issue of Shares in terms of the Digitata Subscription Agreement	33 438 233	30 June 2017	10.00	130.00
Issue of Shares for the acquisition of the remaining shares in Digitata, Mauritius	256 561 768	1 July 2017	10.00	130.00
Issue of shares for cash to early investors and care of the Digitata Investment Trust	5 717 000	August 2017 (various dates)	7.7	100.00
In issue before the Private Placement	336 867 001			
Private Placement of up to 150 000 000 Shares	150 000 000	19 October 2017	15.38	200.00
In issue after the Private Placement (maximum level)	**486 867 001**			

In addition, on 31 August 2017, shareholders have approved a general authority to issue shares for cash, limited to a maximum of 50% of the issued share capital (being 168 433 500 Shares) of the Company on the Last Practicable Date, in anticipation of listing on the JSE, which provides for the issue of Shares at a maximum discount of 10% to the 30-day volume-weighted average share price traded on the JSE. This resolution has been passed in accordance with the JSE Listings Requirements.

The appropriate resolutions, authorisations and approvals have been made by the Board in relation to the securities to be issued.

Other than the above, there have been no repurchase of shares or special resolutions passed by the Company to change its share capital other than for the adoption of a new Constitution in order to ensure compliance of the Constitution with the JSE Listings Requirements.

Digitata Mauritius has issued 858 720 shares in terms of the Digitata Subscription Agreement as detailed in paragraph 1.7.2 of this Prospectus, part of which is settled through the issue of 33 438 233 Shares as detailed in the above table.

There have been no repurchases of shares or special resolutions passed by the major subsidiaries of 4Sight Holdings to change the share capital. There have also been no consolidations or subdivisions of shares in the three years preceding the date of this Prospectus.

MATERIAL BORROWINGS, MATERIAL LOANS RECEIVABLE AND INTER-COMPANY LOANS

As at 30 June 2017, 4Sight Holdings had the following material borrowings, loans receivable and inter-Company loan commitments:

MATERIAL BORROWINGS

Company	Lender	Amount (USD)	Repayment terms	Security	Interest rate
Secured					
Battler Investments (Pty) Ltd	Standard Bank (Bond) (Rand Based)	$524,965	Equal instalments of $13,039 Last instalment on June 2021	Secured of property at 28 Roos Avenue, Fourways, Value $2,089,088	Prime less 0.5%

Unsecured – Related Parties					
Digitata Mauritius	Kalexpo	$851,200	No repayment terms (Anticipated to be repaid on Listing)	None	None
Digitata Mauritius	Desmond Bryan Griggs	$634,345	No repayment terms (Anticipated to be repaid on Listing)	None	None
Digitata Mauritius	Brian Jonathan Collet	$634,345	No repayment terms (Anticipated to be repaid on Listing)	None	None
Digitata Mauritius	Hilton Denzel Goodhead	$634,345	No repayment terms (Anticipated to be repaid on Listing)	None	None
Digitata Mauritius	Marthinus Phillipus Neethling	$596,284	No repayment terms (Anticipated to be repaid on Listing)	None	None
Digitata Mauritius	Willem Marthinus Bonnema	$596,284	No repayment terms (Anticipated to be repaid on Listing)	None	None
Digitata Mauritius	Edward Earnest Bartlett	$586,759	No repayment terms (Anticipated to be repaid on Listing)	None	None

Company	Lender	Amount (USD)	Repayment terms	Security	Interest rate
Inter-company					
Digitata Insights	Digitata Mauritius	$1,530,308	No repayment terms	None	None
Glo Int Limited	Digitata Mauritius	$53,794	No repayment terms	None	None
Battler Investments (Pty) Ltd	Digitata South Africa (Pty) Ltd	$1,522,765	No repayment terms	None	Prime less 0.5%
Digitata Networks	Digitata South Africa (Pty) Ltd	$1,377,625	Repayable in full before 31 August 2022	None	None
Glovent Solutions	Digitata South Africa (Pty) Ltd	$439,190	Repayable in full before 31 December 2021	None	Ranging from prime to prime plus 2%
Digitata Mauritius	4Sight Holdings	$4,000,000	No repayment terms (Anticipated to be repaid on Listing)	None	None

The amounts which require payment within the next 12 months will be financed out of the Company's existing cash on hand or through cash flow generated by the Company.

Amount owed to:	**USD**
Kalexpo	851,200
Desmond Bryan Griggs	634,345
Brian Jonathan Collet	634,345
Hilton Denzel Goodhead	634,345
Marthinus Phillipus Neethling	596,284
Willem Marthinus Bonnema	596,284
Edward Earnest Bartlett	586,759
Standard Bank (Bond)	104,304

The above borrowings arose as follows:

- The Standard Bank Bond arose from the purchase of property at 28 Roos Street Fourways South Africa by Battler Investments;
- Amounts owing to Kalexpo, Desmond Bryan Griggs, Brian Jonathan Collet, Hilton Denzel Goodhead, Marthinus Phillipus Neethling, Willem Marthinus Bonnema, Edward Earnest Bartlett arose from the acquisition of the remaining shares in Digitata South Africa, formerly held by the Digitata South Africa Vendors;
- Borrowings to Digitata Mauritius of $4,000,000 is arose from the cash portion of the purchase amount for share subscription in Digitata Mauritius by 4Sight Holdings Limited; and
- The remainder of the inter-company loans arose from normal business funding.

As at the Last Practicable Date, the above borrowings do not carry any rights as to conversion into securities in the Company nor does the Company have any convertible and/or redeemable preference shares or debentures.

LOANS RECEIVABLE FROM THIRD PARTIES OR DIRECTORS

Company	Borrower	Amount (USD)	Repayment terms	Security	Interest rate
Digitata South Africa	Glovent Investments Holdings (Pty) Ltd	$22,898	24 Equal instalments starting on 1 January 2017	120 shares in Glovent Solutions	Prime

The above loan was entered into on 24 July 2015 and is to a company related to Adriaan Odendaal, being the CEO of Glovent Solutions and it was made to assist the CEO to acquire shares in Glovent Solutions.

In the event of default, Digitata South Africa has an option to convert the outstanding loan into shares.

There are no other loans receivable that are owed by a director, manager or associate of 4Sight Holdings as at the Last Practicable Date.

OTHER DIRECTORSHIPS HELD BY THE DIRECTORS OF 4SIGHT HOLDINGS LIMITED

The directorships held by the Directors of 4Sight Holdings for the past five years are set out below:

ENTERPRISE NAME	ENTERPRISE STATUS	DIRECTOR STATUS
TINUS NEETHLING		
Glovent Solutions	In Business	Active
Rorotika Mobile	In Business	Resigned
Digitata Networks	In Business	Active
Aga Ucki Investments	In Business	Active
Basfour 2987	AR Final Deregistration	Resigned
Concurrent Systems	In Business	Resigned
Digitata South Africa	In Business	Active
Digitata Mauritius	In Business	Active
Digitata Insights Limited	In Business	Active
GLO Int Limited	In Business	Active
Adansonia SEA Sdn. Bhd	In Business	Active
Transaction Path	In Business	Active
Battler Investments	In Business	Resigned
JACQUES HATTINGH		
Rorotika Mobile	In Business	Active
Digitata South Africa	In Business	Active
Meyer Chartered Accountants	In Business	Resigned
Digitata Latin America Inc.	In Business	Active
Digitata (Seychelles) Limited	In Business	Active
Digitata Insights Limited	In Business	Active
GLO Int Limited	In Business	Active
Adansonia SEA Sdn. Bhd	In Business	Active
Transaction Path	In Business	Active

TED BARTLETT		
Glovent Solutions	In Business	Active
Rorotika Mobile	In Business	Resigned
Aga Ucki Investments	In Business	Active
Concurrent Systems	In Business	Resigned
Digitata Mauritius	In Business	Active
Digitata Insights Limited	In Business	Resigned
Standstone Investments	In Business	Active
Digitata South Africa	In Business	Active
Battler Investments	In Business	Active
ANTONIE VAN RENSBURG		
Pretty Up	In Business	Active
Visualitics	Conversion Co/Cc Or Cc/Co	Active
Ontonix	AR Final Deregistration	Resigned
Neubrand Golf Advertising	Deregistration Process	Resigned
Sakhubukumkani Co-Operative Limited	In Business	Active
Aqynt	In Business	Resigned
Sirbie	In Business	Active
Sakhu Management Services	In Business	Active
Corporate Lifestyle Management	In Business	Active
Foursight Holdings	In Business	Active
Visualitics	In Business	Active
GARY LAURYSSEN		
Mobile Radio Communications	In Business	Active
Mas Aluminium North	In Business	Active
Mas Aluminium	In Business	Active
Foursight Holdings	In Business	Active
Fleek Consulting	In Business	Active
Fleek Finance	In Business	Active

JMO Investments	In Business	Active
Lauryssen Venter Securities And Associates (S A)	AR Final Deregistration	Active
LMA Equity Partners	Deregistration Final	Active
LMA Corporate Advisors	AR Final Deregistration	Active
Tradabiz	AR Final Deregistration	Active
Micromega Treasury Solutions	In Business	Resigned
Legacy Micro Lending	Deregistration Final	Active
Moneyline 891	AR Final Deregistration	Active
Telesto Communications (Pta)	AR Final Deregistration	Active
LMA Consulting	AR Final Deregistration	Active
Open Market Trading On-Line	Deregistration Final	Active
Telesto Communications	Deregistration Process	Resigned
Stock Market Challenge	AR Final Deregistration	Active
Cortex Business Management	AR Final Deregistration	Resigned
Q Pay Spot Sa	AR Final Deregistration	Active
Q Hold	In Business	Resigned
Xantium Trading 320	AR Final Deregistration	Active
NOEL PATRICK LEE MO LIN		
Estera Management (Mauritius) Limited	In Business	Active
Estera Trust (Mauritius) Limited	In Business	Active
Estera Corporate Services (Seychelles) Limited.	In Business	Active
GEOFF CARTER		
Anglorand Securities Limited	In Business	Active
Anglorand Holdings Limited	In Business	Active
Anglorand Derivatives (Pty) Limited	In Business	Active
Anglorand Trust & Executorships (Pty) Ltd	In Business	Active
Anglorand Share Trust	In Business	Active
Anglorand Investment (Pty) Ltd	In Business	Active

Anglorand Medical (Pty) Ltd	In Business	Active
Sanford Nominees (Pty) Ltd	In Business	Active
Anglorand Seychelles Limited	In Business	Active
Anglorand Property Management Limited Seychelles	In Business	Active
Anglorand Gold Limited - Seychelles	In Business	Active
Anglorand Resources Limited – Seychelles	In Business	Active
Anglorand Securities (Seychelles) Limited	In Business	Active
The (Seychelles) Securities Exchange Limited	In Business	Active

RAMA SITHANEN

International Financial Services Ltd	In Business	Active
Rwanda Economic Development Board (RDB)	In Business	Active
Thomas Cook (Mauritius) Operations Co Ltd	In Business	Active
Thomas Cook (Mauritius) Holidays Co Ltd	In Business	Active
Thomas Cook (Mauritius) Holdings Co Ltd	In Business	Active

SUBSIDIARY COMPANIES

Additional details of 4Sight Holdings' subsidiaries as at the Last Practicable Date are listed below:

4Sight Holdings subsidiaries:

Name of subsidiary	Registration number, date and place of incorporation	Holding company ownership in subsidiary	Main Business	Authorised and Issued Share capital	Date on which company became subsidiary	Directors
Digitata Mauritius	081199 C1/GBL 18 June 2008 Mauritius	100%	Data Science and Technology	Unlimited authorised share capital 3 858 720 shares in issue	1 July 2017	E.E. Bartlett P. Lee Mo Lin C.K. Lewer-Allen DB Griggs N. Hardowar-Bissessur (Alternate to P. Lee Mo Lin) M.P. Neethling H.D. Goodhead

Digitata Mauritius subsidiaries:

Name of subsidiary	Registration number, date and place of incorporation	Holding company ownership in subsidiary	Main Business	Authorised and Issued Share capital	Date on which company became subsidiary	Directors
Digitata Insights	121515 C1/GBL 7 March 2014 Mauritius	72.5% (balance of 27.5% held by Digitata Investment Trust (17.5%) for the benefit of management and 10% held indirectly by Henk Swanepoel (management of Digitata Insights)	Data Science, Gaming, Mobile Advertising	Authorised and Issued 2,000,000	12 January 2015	M.P. Neethling C.K. Lewer-Allen J. Hattingh R.J. Walton N.J. Kruger
Digitata South Africa	2006/036455/07 22/11/06 South Africa	100%	Development Centre	Authorised and Issued 3,145,700	10 September 2015	E.E. Bartlett M.P. Neethling J. Hattingh H.D. Goodhead W.M. Bonnema
Digitata Latin America Inc.	1776718-1-701076 18 May 2010 Panama	100%	Non Trading Branch	Authorised and Issued 100	18 May 2010	E.E. Bartlett C.K. Lewer-Allen J. Hattingh
Digitata Seychelles	84835-6 25 March 2010 Seychelles	95% (balance of 5% held by Digitata Investment Trust – No Benefit for the Trust)	Non Trading Branch	Authorised and Issued 20	25 March 2010	M. Moller E.E. Bartlett J. Hattingh C. Benoiton

Name of subsidiary	Registration number, date and place of incorporation	Holding company ownership in subsidiary	Main Business	Authorised and Issued Share capital	Date on which company became subsidiary	Directors
Digitata South East Asia	1179556 15 March 2016 Malaysia	100%	Non Trading Branch	Authorised 500,000 Issued 2	15 March 2016	M.P. Neethling J. Hattingh W. Mun Wai L.H. Ping
GLO Int Limited	147476 C1/GBL 24 May 2017 Mauritius	63.3% (balance of 36.7% held by Digitata Investment Trust for the benefit of management)	Estate Management	Authorised and Issued 10,000	24 May 2017	M.P. Neethling J. Hattingh R.C. Kelland

Digitata South Africa (Pty) Ltd subsidiaries:

Name of subsidiary	Registration number, date and place of incorporation	Holding company ownership in subsidiary	Main Business	Authorised and Issued Share capital	Date on which company became subsidiary	Directors
Battler Investments (Pty) Ltd	2010/005104/07 15 March 2010 South Africa	100%	Property Holding Company	Authorised and Issued 1,000,000	1 May 2015	E.E. Bartlett W.M. Bonnema G.R. Haden D.L. van der Nest
Digitata Networks (Pty) Ltd	2015/000304/07 28 January 2015 South Africa	71% (balance of 29% held by management)	Development Centre and Networks Management	Authorised and Issued 1,160	28 January 2015	P. Korf H.D. Goodhead M.P. Neethling C.K. Lewer-Allen T.P Joutse
Rorotika Mobile (Pty) Ltd	2013/190952/07 14 October 2013 South Africa	100%	Reseller for Gaming and Advertising	Authorised 1,200 Issued 1,195	14 October 2013	J. Hattingh G.R. Haden
Glovent Solutions (Pty) Ltd	2011/132991/07 16 November 2011 South Africa	73% 20.9% held by GLOVent Investment Holdings (Pty) Ltd and 6.1% held by management	Estate Management and Development Centre	Authorised 1,000 Issued 741	1 March 2014	M.P. Neethling E.E. Bartlett R.J. Walton G.R. Haden A.I. Odendaal

None of the above Subsidiaries are listed on any Stock Exchange.

DETAILS OF IMMOVABLE PROPERTY OWNED AND LEASED FROM THIRD PARTIES

Details of immovable property owned or immovable property leased from third parties are set out below:

Leased property:

Landlord	Type of premises	Location	Expiry Date	Lessee	Monthly payment (USD)	Area (m^2)	Escalation and frequency
DP Boocock	Office	Stanmore Bay, Auckland, New Zealand	31 /12/20	Digitata Mauritius via Brian Collet	$1,777	120	2 years CPI
Tecom Investments	Office	Dubai Internet City, Dubai, UAE	21/07/18	Digitata Mauritius	$3,270	72	Yearly contract, renegotiated
NeXTeracom Ltd	Office	CyberCity, Ebene 72201, Mauritius	31 /12/19	Digitata Mauritius	$3,300	183	None

Owned property
Battler Investments, a wholly owned Subsidiary, holds property at 28 Roos Avenue, Fourways, South Africa valued at $2,089.088. Accordingly, a valuation report on the property is not required in terms of the JSE Listings Requirements.

The property was acquired on 23 June 2011 and serves as security for a Standard Bank Bond (amount outstanding on 30 June 2017 was $524,965).

The property is held at fair value and was last valued by Omnival Valuations, an independent professional valuator on 1 January 2017.

This property is used as office space for Digitata South Africa, details of which are set out below:

Landlord	Type of premises	Location	Expiry Date	Lessee	Monthly payment (USD)	Area (m^2)	Escalation and frequency
Battler Investments (Pty) Ltd	Office	28 Roos Avenue, Fourways, South Africa	30 April 2018 Renewable on yearly basis	Digitata South Africa	30,867	2,011	Negotiated Yearly

There have been no acquisitions or disposal of property in the last 3 years and the Company is not in the process of acquiring or disposing of property.

CURRICULA VITAE OF THE DIRECTORS AND KEY MANAGEMENT OF 4SIGHT HOLDINGS LIMITED

Name: Prof. Antonie van Rensburg
Directorship: Chief Executive Officer, 4Sight Holdings
Occupation: Entrepreneur and business consultant
Qualifications:
- Philosophiae Doctor (PhD), University of Pretoria (1996)
- MEng (Industrial Engineering) (Cum Laude), University of Pretoria (1992)
- BEng (Industrial Engineering)(Cum Laude), University of Pretoria (1990)

Experience:
Antonie has extensive experience as an entrepreneur and business consultant. He obtained his PhD thesis on the concepts of visualization and optimization of business models in 1996. From 1991 to 2017 Antonie has been acting as Managing Director of BP Architect Consulting Services, running the company's operations and investment portfolio.

He is a founder and Managing Partner of Visualitics (Pty) Ltd and Sakhubukumkani Co-Operative. In 2013 Antonie was appointed at the University of Stellenbosch as extraordinary lecturer at the Department of Industrial Engineering, and went on to develop the first accredited course in Data Science for the University of Stellenbosch in 2014.

He is also is an author and publisher of more than 50 articles, publications, and conference papers.

Name: Jacques Hattingh
Directorship: Executive Director
Occupation: Group Financial Director
Qualifications:
- CA(SA)
- Bachelor of Commerce (Honours) (2000), University of Pretoria
- Certificate in Theory of Accounting (2000), University of Pretoria

Experience:
Jacques is a chartered accountant registered with the South African Institute of Chartered Accountants, and has 17 years' experience in management and finance. He joined Digitata Mauritius in April 2015 as Chief Financial Officer, where he oversees the full finance function for the Digitata group. Jacques is also a registered member of the Mauritius Institute of Directors (MOiD). He sits on the board of various companies within the Digitata Group.

Prior to joining the Digitata Group, Jacques was Chief Financial Officer of Digby Wells and Associates (Pty) Ltd between 2013 and 2015. He has previously held managerial positions at New Forests Company, DHL Supply Chain South Africa, Imperial Dedicated Contracts (part of the Imperial Group), and Imperial Logistics Transport & Warehousing. He completed his articles at Leask & Partners.

Name: Tinus Neethling
Directorship: Executive Director
Occupation: Group Chief Executive Officer, Digitata Mauritius
Qualifications:
- B.Sc Information Technology (Computer Science) – University of Pretoria 1999
- Numerous GSM and Information Technology courses

Experience:
Tinus gained extensive experience in the telecommunications field before becoming a co-founder of Rorotika Technologies in 2006, where he started as Chief Information Officer, working closely with partner company Digitata. After a period of secondment to Ericsson AB (a Digitata partner), followed by time serving as Strategic Solutions Director for Digitata, he returned to Rorotika Technologies as CEO. Tinus is also a registered member of the Mauritius Institute of Directors (MOiD).

He sits on the board of various companies within the Digitata Group. Over the last few years Tinus has held directorships in various multi-national companies.

Name: Gary Lauryssen
Directorship: Executive Director
Occupation: Business Consultant
Qualifications: BCom

Experience:
Gary was born in South Africa in 1965. He completed a Bachelor of Commerce through the University of South Africa while working in the financial services arena. Gary then joined a company in stock market education and software, and gained invaluable knowledge of the stock market, investments, and listings. Using this knowledge, he was the co-founder of a company that was instrumental in the creation and listing of a number of companies on the JSE in the late 1990s and early 2000s. He has also specialized in corporate finance, mergers, acquisitions, and private equity investments.

In 2007, Gary began consulting with an international investment company specializing in adding value, raising capital, and general strategy; these ranged from various Angel and VC investments that are either listed or are being acquired by listed companies, and in which he is responsible for the international equity portfolio. Gary's wealth of experience and knowledge in the financial arena gained over the last 22 years is invaluable to 4Sight Holdings Limited.

Name: Conal Lewer-Allen
Directorship: Non-Executive Director
Occupation: Group Chief Marketing Officer, Digitata Mauritius
Qualifications: BSc(Elec Eng), University of Cape Town (UCT)

Experience:
Conal completed his Bachelor of Science Degree at UCT in 1994 and has over 22 years' experience as an entrepreneur and business consultant. He started his career as a Radio Planning and Optimisation Engineer at MTN in 1994 and went on to hold the positions of Product and Technical Director at CompOpt, Agilent, and Actix between 1997 and 2009.

Conal became a consultant for Digitata Mauritius, Rorotika, Actix between 2009 and 2010 before his respective appointments as chief commercial officer and Chief Marketing Officer of the Digitata Group.

Name:	Geoff Carter
Directorship:	Independent Non-Executive Director
Occupation:	Sole Proprietor, Carter & Associates
Qualifications:	BA Natal University, LLB Natal University

Experience:
Geoff started his career at Old Mutual as a Sales Manager for short and long term insurance. He has been involved in the regulatory, compliance and legal services of the financial services industry for 12 years.

He participates on various committees and has held positions in the legal and compliance divisions of Syfrets, NIB, FTNIB, BOE and Nedcor. Geoff is also an admitted attorney of the High Court of RSA and sits on boards of various companies including Anglorand Securities Limited and other companies within the Anglorand Group.

Name:	Rama Sithanen
Directorship:	Independent Non-Executive Director
Occupation:	Chairman and Director of International Financial Services, Mauritius
Qualifications:	➢ BSc Economics with First Class Honours at the London School of Economics (LSE) ➢ MSc Economics with a Mark of Distinction at the London School of Economics (LSE) ➢ PhD Political Science at Brunel University, London, United Kingdom

Experience:
Rama Sithanen's professional career of 38 years is split among public sector, private sector and international advisory/consulting work. He has held senior positions in the private sector as an economist, a Director in the National airline, a partner in a consulting firm and a group strategist in a large conglomerate in Mauritius. He also worked as Director of Strategy at the African Development Bank in Tunis in 2011. After a successful career in the private sector, he joined politics in 1991, was elected to Parliament and held the post of Minister of Finance between 1991 and 1995. He was instrumental in shaping policies to diversify the economic base of the country. He laid the foundation for the emergence of Mauritius as international financial and business centre and a freeport for logistics, transhipment and distribution for the region.

In 2005, he was re-elected to Parliament. He was Deputy Prime Minister and Minister of Finance between 2005 and 2010. He was the main driver for implementing bold institutional, policy and fiscal reforms that turned around the economy and for introducing stimulus measures in 2008 to cushion the impact of the global economic crisis on Mauritius. He has acted as Governor for Mauritius at the International Monetary Fund, the World Bank and the African Development Bank. He has led the Mauritius delegation at many IMF/WB and Commonwealth Finance Ministers meetings. He was the leader of the Mauritius delegation and spokesperson for ACP countries during the WTO negotiation at Geneva in 2008 and the AGOA negotiation in 2008 in Washington. These positions have allowed him to participate in many high level meetings and he is very familiar with national,regional and global economic issues.

He has been guest speaker at many fora,both regionally and internationally on several topics related to challenges confronting developing and small island economies. He has also been a resource person for some international institutions,including the World Bank,the European Union, SADC, COMESA,AU and the ACP He has acted as an international consultant and an adviser,working in Africa and the Indian Ocean, advising Governments and public sector bodies and carrying out assignments for various regional and international organisations. He is currently Chairman and Director of International Financial Services, one of the largest management companies in Mauritius, engaged in global business. He is also Chairman of the Rwanda Development Board since 2013 He was adviser to the Government of Rwanda and tax, competitiveness and financial services issues between 2013 and 2015

Name: Patrick Lee Mo Lin
Directorship: Chairman, Digitata Mauritius
Occupation: Businessman
Qualifications:
- Associate of The Institute of Chartered Accountants in England and Wales (ICAEW)
- Fellow of The Association of Chartered Certified Accountants (ACCA)
- Member of the Mauritius Institute of Professional Accountants (MIPA)

Experience:
Patrick Lee Mo Lin was appointed as Director for Digitata in December 2016, before that he has been serving as an Alternate Director to Mr Malcolm Moller for Digitata since July 2011.

Patrick is also the Managing Director of Estera Management (Mauritius) Limited, Estera Trust (Mauritius) Limited and Estera Corporate Services (Seychelles) Limited. Having joined the Estera group in February 2007, he was at the forefront of setting up the firm, drawing up policies as well as establishing a human resource framework to support first class service level benchmarks.

He has worked on various company formations, structures and transactions involving financing, investment funds, hedge funds, private equity funds, trading companies and technological development. With more than sixteen years of experience in international business, he has developed a sound capability of handling many aspects of international business which includes knowledge of finance, customer service, managerial skills and providing solutions to the best interest of an evolving clientele.

Patrick attended the General Management Program for Executives, held at the National University of Singapore in 2006 and has contributed to various international publications, including the BNA International Global Tax Guide issued by BNA International, which provides a complete set of information on the economic features of Mauritius and on the tax regime in place.

Prior to joining Estera (formerly Appleby), Patrick was the Head of the Client Accounting department of a leading fiduciary company. Before that, he started his career in 1997 as an auditor at Deloitte, specialising in internal controls and forensic audit.

Name: Edward (“Ted”) Bartlett
Directorship: Executive Vice Chairman, Digitata Mauritius
Occupation: Businessman
Qualifications:
- MSc in Chaos Theory from University of New Brunswick, Canada
- BSc in Surveying Engineering from the University of Natal, South Africa.

Experience:
Ted joined Digitata as CEO in January 2009. He was appointed Executive Vice Chairman in 2015, after Digitata Mauritius acquired a controlling stake in Rorotika Technologies.

He has a recent history of establishing and commercialisation of start-up companies in the software, telecommunications and oil exploration industries (focusing on new technology developments), having been involved in 5 companies over the last 10 years.

Name:	Desmond Griggs
Directorship:	Non-Executive Director, Digitata Mauritius
Occupation:	Businessman
Qualifications:	➢ MSc in Physics & Electronics (Rhodes University) ➢ BSc in Electrical Engineering (University of the Witwatersrand)

Experience:
Currently a non-executive director, Des Griggs served as Exec: Dynamic Tariffing since 2015. He joined Digitata as COO in 2009 from his position as CTO of Rorotika Technologies, a post which he held for 2 years and focused extensively on Dynamic Tariffing.

Prior to his years at Rorotika and Digitata, he spent 13 years with MTN working on various projects within the Network Group, but primarily he was a Technical Specialist in the area of Radio Planning & Optimisation. During his time at MTN Des participated in the commercialisation of a number of software applications.

Name:	Hilton Goodhead
Directorship:	Director, Digitata Mauritius
Occupation:	Businessman
Qualifications:	- MSc in Electronic Engineering (University of Natal)

Experience:
Hilton currently holds the position of Exec: Digitata Innovations. He was previously appointed Strategic Solutions Director at Digitata in August 2012. Hilton is a co-founder of Rorotika Technologies where he held the positions of COO, CTO and CEO between 2006 and 2012. He sits on the board of various companies within the Digitata Group.

Prior to that he spent some 13 years with MTN South Africa where he gained extensive expertise in Radio Network Planning and Optimisation in his various positions as Programme Director, General Manager and National Manager, amongst others. He also worked in the area of VHF/UHF Radio Propagation Services during a 6 year tenure at the CSIR. Hilton has accumulated some 25 years of experience in the telecoms industry.

He holds an MSc in Electronic Engineering from the University of Natal and has authored numerous papers for presentation at cellular industry conferences. He is also an external examiner and mentor for university students.

EXTRACTS FROM THE 4SIGHT HOLDINGS LIMITED CONSTITUTION

Below is an extract from the Company's Constitution approved by the JSE and shareholders which numbering is as appears in the full Constitution.

"CAPITAL

6. (1) Shares in the Company shall be issued only as registered shares in United States Dollars, the currency of the United States of America.

(2) The capital of the Company shall be made up of Class A Ordinary Shares.

(3) The Class A Ordinary Shares issued by the Company shall be of no-par value and will confer upon the holder of those shares the following rights:

(i) The right to one vote in respect of one share held on a poll at a meeting of the company or any resolution;

(ii) The right to dividends authorised by the board that is proportionate to their shareholding;

(iii) The right to the distribution of surplus assets of the company that is proportionate to their shareholding;

(iv) The right to vote at every general/annual general meeting, whether in person or by proxy.

(4) No shares or any interest or right to the shares shall be issued or granted by the company to bearer.

(5) The Class A Ordinary Shares shall unless otherwise stated, be fully paid up and freely transferable when issued, and rank *pari passu* in all respects as amongst themselves including as to participation in the profits of the Company.

(6) The company may by way of a special resolution from time to time and in accordance with the Companies Act, 2001, subject to the Listings Requirements:

(i) create any class of shares;

(ii) increase or decrease the number of shares of any class of the company's shares;

(iii) consolidate and reduce the number of the company's shares of any class;

(iv) subdivide its shares of any class by increasing the number of its issued shares of that class without an increase of its capital;

(v) change the name of the company;

(vi) convert one class of shares into one or more other classes, save where a right of conversion attaches to the class of shares created; or

(vii) subject to sub-paragraph 13.2 below, vary any preference rights, limitations or other terms attaching to any class of shares.

(7) Subject to the provisions of the Listings Requirements of the JSE or the requirements of any other stock exchange on which the Company is listed and pursuant to section 52 of the Act, the board may only issue unissued shares where shares of that particular class are listed and/or grant options if such shares have first been offered to existing Shareholders in proportion to their shareholding on such terms and in accordance with such procedures as the board may determine, unless such issue of shares –

(i) is a capitalisation issue; or

(ii) is for the acquisition of assets, or is a vendor consideration placing related to an acquisition of assets, or is an issue for the purposes of an amalgamation or merger, which issue is subject to the Listings Requirements; or

(iii) is an issue pursuant to options or conversion rights; or

(iv) is an issue in terms of an approved share incentive scheme; or

(v) is an issue of shares for cash which has been approved by Shareholders by an Ordinary resolution either by way of a general authority (which may be either conditional or unconditional) to issue shares in its discretion or a specific authority in respect of any particular class of shares, provided that, if such approval is in the form of a general authority to the Board, it shall be valid only until the next Annual General Meeting of the Company or for 15 months form the date of the passing of the Ordinary Resolution, whichever is the earlier, at it may be varied or revoked at any general meeting of the shareholders prior to such Annual General Meeting; or

(vi) otherwise falls within a category in respect of which it is not, in terms of the Listings Requirements, a requirement for the relevant shares to be so offered to existing shareholders; or

(vii) is otherwise undertaken in accordance with an authority approved by shareholders in a general meeting of shareholders,

provided that any entitlement to a fraction of a share will always be rounded down with a cash payment for the fraction.

(8) The Board may exclude any shareholder or category of shareholders from an offer contemplated in paragraph (7) above if an to the extent that the consider it necessary or expedient to do so because of legal impediments or compliance with the laws or the requirements of any regulatory body of any territory, outside Mauritius or South Africa that may be applicable to the offer.

(9) The Board may, subject to sub-paragraph 7 above and the JSE Listings Requirements, issue shares at any time, but only:

(i) within the classes and to the extent that such issue is in compliance with the terms of this Constitution; and

(ii) to the extent that the authority of the Board to deal with the maximum number of shares to be issued for listing purposes has not been specifically limited by an Ordinary Resolution adopted by the Shareholders and/or limited by the JSE.

(10) The Company shall not issue more than one class of ordinary shares.

(11) Except for the restriction on the issue of ordinary shares, the Company may issue other classes of shares, subject to the requisite amendments to the Constitution. Securities in each class for which a listing is applied must rank *pari passu* in all respects.

(12) Each share issued by the Company has associated with it an irrevocable right of the shareholder to vote on any proposal to amend the preferences, rights, limitations and other terms associated with that share.

(13) (1) In accordance with the provisions of the JSE Listings Requirements or the requirements of any other exchange on which the Company is listed, where the share capital of the Company is divided into different classes of shares, the Company shall not take any action which varies the rights attached to a class of shares unless the variation is approved by special resolution, or by consent in writing of the holders of 75% (seventy-five percent) of the shares of that class varied and no resolution may be proposed to shareholders for rights to include such variation in response to any objectively ascertainable fact.

(2) The quorum for a separate class meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of one third of the issued shares of that class.

TRANSFER OF SHARES

15. (1) Shares in the Company shall be freely transferable. Each Shareholder may transfer, without payment of any fee or other charges, save brokerage fees payable in relation to such transfer, all or any of his shares which have been fully paid.

(2) All authorities to sign instruments of transfer granted by Shareholders for the purpose of transferring shares which may be lodged, produced or exhibited with or to the Company at its registered office (or such other place as the Board may from time to time determine) shall, as between the Company and the grantor of such authorities, be taken and deemed to continue and remain in full force and effect and the Company may allow the same to be acted upon until such time as express notice in writing of the revocation of the same shall have been given and lodged at the Company's registered office (or such other place as the board may from time to time determine) at which the authority was lodged, produced or exhibited. Even after the giving and lodging of such notice, the Company shall be entitled to give effect to any instrument signed under the authority to sign, and certified by any officer of the Company, as being in order before the giving and lodging of such notices. The transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the share register in respect of it.

(3) In respect of shares which are listed on the JSE or on any other securities exchange, where such shares are held in certificated form, the holder of such shares shall prior to effecting a transfer, cause such shares to be dematerialised. All listed shares transferred must be conducted in accordance with the JSE Listing Requirements or such other applicable securities exchange rules.

(4) The Company shall not be bound to register more than four persons as the joint holders of any share or shares and in the case of a share held jointly by several persons. The Company shall not be bound to issue more than one certificate therefore (where applicable), and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

TRANSMISSION OF SHARES

16. (1) If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share.

(2) A transmittee who produces such evidence of entitlement to shares as the Directors may properly require –

(i) may, subject to the provisions of this Constitution choose either to become the holder of those shares or to have them transferred to another person; and

(ii) subject to the provisions of this Constitution, and pending any transfer of the shares to another person, has the same rights as the holder had.

(3) Transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

(4) The Company shall not be bound to register more than four persons as the joint holders of any share or shares and in the case of a share held jointly by several persons. The Company shall not be bound to issue more than one certificate therefore (where applicable), and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

MEETINGS OF SHAREHOLDERS

17. (1) Annual meetings of the Shareholders shall be called and held in accordance with the Act.

(2) Any meeting of the Shareholders other than an annual meeting shall be a special meeting as provided under the Act.

(3) All meetings of the Shareholders shall be held at the Registered Office of the Company or at such places within or outside the Republic of Mauritius as the Directors may consider necessary or desirable.

(4) Other than where the JSE Listings Requirements or the requirements of any other exchange on which the company is listed requires a meeting of shareholders to be held in person, a resolution in writing signed by Shareholders holding not less than 75% of the votes entitled to be cast on that resolution at a meeting of Shareholders shall be valid as if it had been passed at a meeting of Shareholders.

(5) For the purpose of sub-paragraph (4) above, any resolution may consist of one or more similar documents in similar form (including letters, facsimiles, electronic mail, or other similar means of communication) each signed or assented to by or on behalf of one or more of the Shareholders specified in sub-paragraph (4) above.

(6) If any resolution is contemplated in accordance with paragraph 6.12, the holders of such shares ("Affected Shareholders") shall be entitled to vote at the meeting of ordinary Shareholders:

(i) during any special period (as defined in sub-paragraph (6 (iii) below) during which any dividend, any part of any dividend on such preference shares or any redemption payment thereon remains in arrears and unpaid; and/or

(ii) in regard to any resolution proposed for the winding up of the Company or for the reduction of the Company's capital.

(iii) for the purpose of sub-paragraph (6 (i)) above, "special period" means the period commencing on a day determined by the Board, not being more than 6 (six) months after the due date of the dividend or redemption payment in question or, where no due date is specified, after the end of the financial year of the Company in respect of which such dividend accrued or such other redemption payment became due.

(iv) the votes of the shares of that class held by the Affected Shareholders ("Affected Shares") shall not carry any special rights or privileges and each Affected Shareholder shall be entitled to 1 (one) vote for every Affected Share held, provided that their total voting right at such a meeting may not exceed 24,99% (twenty four comma nine nine per cent) of the total voting rights of all Shareholders (including the votes of ordinary shareholders) exercisable at that meeting (with any cumulative fraction of a vote in respect of the Affected Shares held by an Affected Shareholder rounded down to the nearest whole number).

(7) Save for as provided in this Constitution, the procedure to be followed at any meeting of the Shareholders, annual or special, shall be those set out in the Fifth Schedule to the Act, provided that in addition to the quorum requirements provided for in the Fifth Schedule:

(i) at least 25% of all voting rights that are entitled to be exercised and at least 3 (three) shareholders entitled to attend and vote thereat must be present in person or by proxy; and

(ii) once a quorum is established, the shareholders that constitute a quorum must be present at the meeting to hear any matter that must be considered at the meeting.

(5) The Board is prohibited from proposing any resolution that would lead to the ratification of an act that is contrary to the JSE Listings Requirements or the requirements of any other stock exchange; unless otherwise agreed with the JSE or any other stock exchange.

DIRECTORS

18. (1) There is no limit to the number of Directors, provided always that there shall be at least four Directors, two of whom shall be ordinarily resident in Mauritius and that the Directors shall be of appropriate calibre, capable of exercising independence of mind and judgment. If the number of Directors falls below four, the remaining Directors shall as soon as possible and, in any event not later than three months from the date the number of Directors falls below the minimum, fill the vacancy or call a general meeting to fill the vacancy and the failure by the Company to have the minimum number of Directors during the said three month period does not limit or negate the authority of the board or invalidate anything done by the board whilst their number is below the minimum number fixed in accordance with this Constitution. After the expiry of the three month period, the remaining Directors shall only be permitted to act for the purpose of filling vacancies or calling general meetings of Shareholders.

(2) The Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. A vacancy shall occur through the death, resignation or removal of a Director, but a vacancy shall not be deemed to exist where the resigning Director resigns after having appointed his successor. Any director appointed to fill a vacancy shall hold office only until the next following annual meeting and shall then retire, but shall be eligible for appointment by shareholders at that meeting.

(3) No person shall be eligible for appointment to the office of a Director at any Members Meeting unless not less than (7) seven clear days or more than fifteen (15) clear days before the day appointed for the Members Meeting there shall have been given to the Company notice in writing by a Shareholder duly qualified to be present and vote at the Meeting for which such notice is given

of his intention to propose such person for appointment and also notice in writing signed by the person to be proposed of his willingness to be appointed.

POWERS OF DIRECTORS

22. (1) The business, affairs and activities of the Company shall be managed by the Directors. They may exercise all such powers and do all such acts and things as the Company is, by this Constitution or otherwise, authorised to exercise and do, and which are not hereby, or by law, directed or required to be exercised or done by the Shareholders of the Company, but subject to any delegation of such powers as may be authorised by law or by this Constitution.

(2) The board may exercise all of the powers of the Company to borrow or raise or secure the payment of money or the performances or satisfaction by the Company of any obligation or liability and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue mortgages, charges, bonds, notes or other securities and other instruments whether outright or as security, for any debt, liability or obligation of the Company or of any third party, provided that such power shall be exercised in compliance with Section 143 of the Act.

(3) All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all recipients for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as shall from time to time be determined by resolution of Directors.

PROCEEDINGS OF THE BOARD

23. The provisions set out in the Eighth Schedule to the Act shall govern the proceedings of the Board. Save as provided therein, the Board may regulate its own procedure.

POWER TO DELEGATE

24. There shall be no restrictions on the ability of the Directors to delegate their powers other than those set out in the Seventh Schedule to the Act.

DIRECTORS' REMUNERATION

26. (1) The remuneration of Directors shall be determined by the Board

(2) The board may determine the terms of any service contract with a managing director or other executive director.

(3) The Directors may be paid all travelling, hotel and other expenses properly incurred by them in attending any meetings of the board or in connection with the business of the Company; and, if any director is required to perform extra services, to reside abroad or be specifically occupied about the Company's business, he may be entitled to receive such remuneration as is determined by a disinterested quorum of Directors, which may be either in addition to or in substitution for any other remuneration payable.

(4) If by arrangement with the board, any director shall perform or render any special duties or services outside his ordinary duties as a director and not in his capacity as a holder of permanent employment or executive office, he may be paid such reasonable additional remuneration (whether, by way of salary, commission, participation in profits or otherwise) as a disinterested quorum of Directors may determine.

DIVIDENDS

31. (1) A dividend may be authorised and declared by the Directors at such time and in such amount (subject to the solvency test) as they think fit, provided that any dividend must be payable to shareholders registered as at a date subsequent to the date of declaration thereof or the date of confirmation of the dividend, whichever is the later.

(2) Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect of which the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this sub-section as paid on the share.

(3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but where any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.

(4) The Directors may deduct from any dividend payable to any Shareholder all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

(5) No dividend shall bear interest against the Company.

(6) Any dividend, interest, or other money payable in cash in respect of shares may be paid by electronic funds transfer ("EFT") addressed to the holder at its/his/her designated bank account, cheque or postal or money order sent through the post directed to the registered address of the holder, or in the case of joint holders, to the registered address of that one of the joint holders who is first named on the share register or to such person and to such address as the holder or joint holders may in writing direct.

(7) When an EFT is effected, it shall discharge the Company of any further liability in respect of the amount concerned. Where an EFT is rejected the Company may at its discretion deposit such funds into a suspense account pending shareholder notification of correct bank account details or alternative means of payment.

(8) Every such cheque or postal or money order shall be made payable to the order of the person to whom it is sent. Where the Company elects to pay by means of a cheque or postal or money order, the payment is completed when the instrument is cleared.

(9) Subject to the relevant provisions of Act, the Directors may issue shares to any Shareholder who has agreed to accept such issue, either wholly or partly, in lieu of a proposed dividend or proposed future dividends.

(10) Notice of any dividend that may have been declared shall be given to each Shareholder in the manner set out in clause 36 and all dividends unclaimed for five years after having been declared may be forfeited by resolution of the board for the benefit of the Company. The Company shall hold monies other than dividends due to Shareholders in trust indefinitely until lawfully claimed by such Shareholder.

(11) No dividend shall bear interest against the Company.

(12) If a distribution by the Company is a repayment of capital, the Company shall not be entitled to make such distribution on the basis that it may be called up again."

KING CODE ON CORPORATE GOVERNANCE

The Directors of 4Sight Holdings endorse the philosophies and principles of King IV and recognise their responsibility to conduct the affairs of 4Sight Holdings with integrity and accountability in accordance with generally accepted corporate practices. This includes steering the Company and setting strategic direction, planning and approving policies, overseeing matters of the Company and ensuring accountability. It is noted that the Company is listing during a period of transition from King III to King IV.

Upon listing of the Company on AltX, 4Sight Holdings will be obliged to comply with paragraph 3.84 of the JSE Listings Requirements which deals with certain corporate governance matters extracted from the King Code. Accordingly, in anticipation of listing, these aspects of corporate governance have been introduced within the Group and the King Code has been applied, where practical and reasonable throughout 4Sight Holdings and its Subsidiaries going forward in accordance with the JSE Listings Requirements for companies listed on the AltX. The Directors have, accordingly, established procedures and policies appropriate to 4Sight Holdings' business in keeping with its commitment to best practices in corporate governance. These procedures and policies will be reviewed by the Directors from time to time.

The Directors of 4Sight Holdings has adopted the principals of King IV to the extent required. The Board embraces the principles of fairness, accountability, responsibility and transparency.

The formal steps taken by the Directors in ensuring that King III and King IV are complied with are as follows:

Directors and Company Secretary

The Board
The board of Directors shall meet regularly and disclose the number of meetings held each year in its annual report, together with the attendance at such meetings. A formal record shall be kept of all conclusions reached by the board on matters referred to it for discussion. Should the board require independent professional advice, such advice will be sought by the board at the Company's expense.

All Directors have access to the advice and services of Intercontinental Trust Limited, who fulfils the role of Company Secretary. The Board is of the opinion that Intercontinental Trust Limited has the requisite attributes, experience and qualifications to fulfil its commitments effectively. This assessment is based on the experience, qualifications and competency of the employees of the company.

Directors are expected to maintain their independence when deciding on matters relating to strategy, performance, resources and standards of conduct. On first appointment, all Directors will be expected to undergo appropriate training as to the Company's business, strategic plans and objectives, and other relevant laws and regulations. Further training will be performed on an on-going basis to ensure that Directors remain abreast of changes in regulations and the commercial environment.

The Board is responsible for relations with stakeholders, as well as being accountable to them for the performance of the Company, and reporting thereon in a timely and transparent manner.

In accordance with AltX Listings Requirements, the Directors are required to attend a 4 day Directors Induction Programme. Arrangements are being made for all Directors to attend and complete the next available programme. All certificates of attendance will be sent to the JSE for record purposes.

Chairman and Chief Executive Officer
The offices of Chairman and Chief Executive Officer are separated with Antonie Van Rensburg appointed as Chief Executive Officer and Rama Sithanen as the Independent Non-Executive Chairman.

Board balance
The board includes both executive and Non-Executive Directors in order to maintain a balance of power and ensure independent unbiased decisions and that no one individual has unfettered powers of decision-making. The board of Directors of 4Sight Holdings consists of the following Directors:

Executive
- Antonie Van Rensburg (Chief Executive Officer)
- Jacques Hattingh (Group Financial Director)
- Tinus Neethling (Executive Director)
- Gary Lauryssen (Executive - Mergers and Acquisitions)

Independent Non-Executive Directors
- Rama Sithanen (Chairman)
- Geoffrey Carter

Non-Executive Director(s)
- Conal Lewer-Allen

Supply of information
The board will meet on a regular basis where possible, but at a minimum of every three months. The Directors will be briefed properly in respect of special business prior to board meetings and information will be provided timeously to enable them to give full consideration to all the issues being dealt with.

Furthermore, management shall supply the board with the relevant information needed to fulfil its duties. Directors shall make further enquiries where necessary, and thus shall have unrestricted access to all Company information, records, documents and property. Not only will the board look at the quantitative performance of the Company, but also at issues such as customer satisfaction, market share, environmental performance and other relevant issues. The Chairman must ensure that all Directors are briefed adequately prior to board meetings.

Delegation of duties
Directors have the authority to delegate certain of their duties, either externally or internally, in order that they perform their duties fully. The Chief Executive Officer shall review these delegations and report on this to the board.

Appointments to the Board
Any member of the board can nominate a new appointment to the Board, which will be considered at a Board meeting. The nominated Director's expertise and experience will be considered by the Board as a whole in a formal and transparent manner, as well as any needs of the Board in considering such appointment. A nomination committee has not been appointed.

A general meeting of the Directors shall have the power from time to time to appoint anyone as a director, either to fill a vacancy, or as an additional director. The Company's Constitution does not provide for a maximum number of Directors. Any interim appointments will be subject to approval at the Company's next general or annual general meeting.

Directors' remuneration

Remuneration policy

The remuneration policy in place is to remunerate Executive Directors primarily on a Total Guaranteed Package (TGP) which includes base salary and benefits that accrue on a monthly basis, short-term incentives (STI) through cash bonuses, as well as Long-term incentives(LTI) by way of share Incentives.

King IV sets out the basis and codes of good practice for governance of executive remuneration, on which this Remuneration Policy is based.

Objectives

The objectives of the Remuneration Policy are to:

- Define general guidelines for the Company's remuneration of Non-Executive, Executive Directors and Senior Executives;
- Ensure that the right calibre of Executives and Senior Executives is attracted, retained, motivated and rewarded for individual performances and contribution to the Company;
- Remunerate Directors and Executives fairly and responsibly; and
- Align the interest of Executive Directors and Senior Executives with the interest of shareholders and the business strategy and sustainability of the Company.

Executive Directors and Senior Executives

Executive Directors' and Senior Executives' remuneration comprise of a:

- TGP which incorporates a Basic Salary and Benefits
- STI which includes short-term bonus awards for achieving annual performance targets
- Share incentives as a LTI reward

Basic Salary

Basic salary is a fair salary based on the industry norms and Company performance. The basic salaries are reviewed on an annual basis.

Benefits

Benefits will comprise of fringe benefits, allowances and retirement benefits.

Bonuses

Bonuses are discretionary cash based annual performance rewards determined by performance scorecards having regard to the financial targets of the Company and personal targets of the Executive Directors and Senior Executives.

The bonuses will further take into account the trading conditions and financial year-end results of the Company.

Share Incentives

Share Incentives will be awarded in terms of the Share Incentive Scheme adopted by the Company and is equity based.

Financial targets are approved by the Board annually in advance taking cognisance of operational targets for the Company with respect to:

- Growth rate
- Operating profit
- Return on capital
- Cash flow

Non-Executive Directors

Non-Executive Directors remuneration will comprise of:

- Directors Fees
- Additional fees

Directors Fees
Directors' fees are payable in the form of a retainer for attendances at Board and Committee meetings and work associated therewith.

Additional Fees
Additional fees are payable for additional time spent on behalf of the Company based on market related rates.

Service contracts and compensation
4Sight Holdings has entered into normal service contracts with all of its Executive Directors. All Non-Executive Directors are subject to retirement by rotation and re-election by 4Sight Holding shareholders at least once every three years in accordance with the Constitution.

Remuneration Committee
A remuneration committee is yet to be established. The Board has assessed the need for such a committee and is satisfied that it is not currently required. This position will be assessed on an annual basis and should a need arise, a remuneration committee will be established.

Accountability and audit

Incorporation
The Company is duly incorporated in Mauritius and operates in conformity with its Constitution and all laws of Mauritius. Upon its listing on AltX, the Company will also be obliged to comply with the JSE Listings Requirements

Financial reporting
The Board is responsible for the Group's systems of internal financial and operational control, as well as for maintaining an appropriate relationship with the Company's auditors. The Board is also responsible for presenting a balanced and understandable assessment of the Company's financial position with respect to all financial and price sensitive reports on the Company.

Internal control
The Directors shall conduct an annual review of the Company's internal controls, and report their findings to shareholders. This review will cover financial, operational and compliance controls, as well as a review of the risk management policies and procedures of the Company.

Audit and risk committee
A combined Audit and Risk Committee has been established, whose primary objective is to provide the Board with additional assurance regarding the efficacy and reliability of the financial information used by the Directors, to assist them in discharging their duties. The committee is also required to provide independent oversight of, among others:

- The effectiveness of the organisation's assurance functions and services, with particular focus on combined assurance arrangements, including external assurance service providers, internal audit and the finance function; and
- The integrity of the annual financial statements and, to the extent delegated by the Company, other external reports issued by the organisation.

The Audit and Risk Committee has the power to make decisions regarding its statutory duties, and is accountable for its performance in this regard. In addition to its statutory duties, the Audit and Risk Committee is responsible for, *inter alia*, the following:

- The recommendation of the Company's annual financial statements to the Board for approval;
- Risk governance and ensuring that it dedicates sufficient time to this responsibility;
- Overseeing the management of financial and other risks that affect the integrity of external reports issued by the organisation; and
- Ensuring that the financial director has the appropriate expertise and experience.

The following Independent non-executive Directors have been appointed to the combined 4Sight Audit and Risk Committee:

- Geoff Carter (Chairman)
- Rama Sithanen (Member)
- Conal Lewer-Allen (Member)

The Audit and Risk Committee will meet a minimum of two times per annum to consider and approve interim and year end results, but may meet as often as is deemed necessary.

External auditors
The auditors of the Group are Nexia SAB&T and they have performed an independent and objective audit of the Group's financial statements. The statements are prepared in terms of the International Financial Reporting Standards ("IFRS"). Interim reports are not audited.

Code of ethics

4Sight Holdings subscribes to the highest ethical standards and behaviour in the conduct of its business and related activities.

Social, Ethics and Transformation Committee
The following persons have been appointed to the Social, Ethics and Transformation Committee:

- Rama Sithanen (Chairman)
- Antonie van Rensburg (Member)
- Conal Lewer-Allen (Member)

Relationships with shareholders

It is the plan of 4Sight Holdings to meet with its shareholders and investment analysts, and to provide presentations on the Company and its performance.

The Board shall ensure that shareholders are supplied with all the necessary information in order that they may make considered use of their votes, and assess the corporate governance of the Company.

Promotion of gender diversity
In terms of paragraph 3.84(i) of the JSE Listings Requirements, the Board is required to have a policy on the promotion of gender diversity at Board level. Accordingly, the Board approved its Gender Diversity Policy on 13 September 2017. The Company fully supports the inclusion of female members on its Board and has adopted a simple policy that will seek to prefer the appointment of female candidates to its board and in the event that two candidates of equal competency or experience are identified for appointment, the female candidate will be nominated. This policy will be reviewed annually.

Race diversity policy
In terms of paragraph 3.84(j) of the JSE Listings Requirements, companies are required to have a policy on the promotion of race diversity at board level. The Company supports this and has adopted such a policy on 13 September 2017, and the Board will endeavour to seek skilled professionals in order to promote race diversity. Such appointments will be considered as and when a new Board member is required.

Dealing in securities
The Board has established procedures regarding the legislation which regulates insider trading, whereby there is a closed period from the date of the financial year end, being 31 December, to the earliest publication of the preliminary report, the abridged report or the provisional report in the case of results for a full period and from the date of the interim period end to the date of the publication of the first and second interim results as the case may be, which periods are known as closed periods. In accordance with the JSE Listings Requirements, no director or the Company Secretary shall deal in the securities of the Company during a closed or prohibited period as well as whilst the Company is trading under a cautionary announcement.

All Directors and the Company Secretary shall obtain clearance to deal from the Chairman of the Company prior to dealing, and the Company Secretary shall keep a register of such clearances in terms of the JSE Listings Requirements.

The Company Secretary or such person as may be nominated by him from time to time shall keep a record of all dealings by Directors in the securities of the Company.

Company Secretary

The Board has considered and satisfied itself on the competence, qualifications and experience of the Company Secretary bearing in mind that the Company Secretary has only been appointed since June 2017. This assessment has been based on the experience to date and the fact that ITL acts as Company Secretary for other listed entities.

The Directors will assess the on-going competency of the Company Secretary on an annual basis and in compliance with section 3.84(h) of the JSE Listing Requirements. Moreover, the Board confirms that there is an arm's length relationship between itself and the Company Secretary and this position will be assessed on an annual basis.

The Board is of the opinion that the Company Secretary has the requisite attributes, experience and qualifications to fulfil its commitments effectively.

Financial Director

The Group Financial Director, Jacques Hattingh, is the full time Executive Director. The Audit and Risk Committee has confirmed his experience and expertise and has issued a confirmation thereof to the JSE. Jacques will assume the formal responsibilities required of him in terms of JSE Listings Requirements and any relevant provisions of the Mauritian Companies Act.

King IV Principles

In terms of introduction of King IV and recent communication from the JSE, all companies listing on the JSE will be required to comply with King IV. The Board will endeavour to comply with the 16 relevant Principles set out in King IV where, in the view of the board, they apply to the business. Principle 17 is not applicable to the business of the 4Sight Group. The Principles embody the aspirations of the journey towards good corporate governance.

The 16 King IV Principles and the extent of the company's compliance are set out in the table below:

Principle	Description	Compliance status	Extent of compliance
1	The governing body should lead ethically and effectively	Comply	The Company is newly established and the Board has only recently been appointed. The Board will ensure that Company's leadership will operate in an Ethical manner and is in the process of finalising a code of ethics for the Group, which will be reviewed annually
2	The governing body should govern the ethics of the organisation in a way that supports the establishment of an ethical culture.	Comply	The Board supports the establishment on an ethical culture throughout Group. This is one of the essential elements of the Group's code of ethics
3	The governing body should ensure that the organisation is and is seen to be a responsible corporate citizen.	Comply	The Board sets the direction for good corporate citizenship, including compliance with the laws of Mauritius and South Africa (where applicable), leading standards, its own policies and procedures, as well as congruence with the company's purpose, strategy and conduct. The Board furthermore oversees and monitors the company's status as a good corporate citizen in such areas as the workplace, economic behaviours and results, societal and environmental impacts The concept of responsible corporate citizenship is integrated into the group strategy, and its principles underpin all key aspects of the business.

Principle	Description	Compliance status	Extent of compliance
4	The governing body should appreciate that the organisation's core purpose, its risks and opportunities, strategy, business model, performance and sustainable development are all inseparable elements of the value creation process.	Comply	The board assumes responsibility for the group's performance by steering the strategy and setting its core purpose and values. The formulation and development of the group's strategy is delegated to management, but the strategy is constructively challenged by the board with due reference to, inter alia, risks and opportunities, resources, the six capitals, the legitimate expectations of shareholders and the long-term sustainability of the organisation.
5	The governing body should ensure that reports issued by the organisation enable stakeholders to make informed assessments of the organisation's performance and its short, medium and long-term prospects.	Comply	The board takes responsibility for setting the direction, approach and conduct for the company's reporting and approves the reporting frameworks to be used. If furthermore oversees compliance with legal reporting requirements and aims to ensure that reports meet the reasonable and legitimate needs of material stakeholders to enable them to make informed assessments of the Company's performance and its short, medium and long-term prospects.
6	The governing body should serve as the focal point and custodian of corporate governance in the organisation.	Comply	The Board has put together policies throughout the Group which ensure that the Company's corporate governance procedures are adequate and consistently applied.
7	The governing body should comprise the appropriate balance of knowledge, skills, experience, diversity and independence for it to discharge its governance role and responsibilities objectively and effectively	Comply	All members of the Board have the requisite skills and knowledge from diverse backgrounds. The Board has four executive Directors, three independent Non-Executive Directors and one non-executive director. Curriculum Vitae of the Directors are set out in Annexure 14 of this Prospectus
8	The governing body should ensure that its arrangements for delegation within its own structures promote independent judgement, and assist with balance of power and the effective discharge of its duties.	Comply	The independent Directors have been appointed to ensure that a greater level of independence is maintained in all business matters of the Board. In addition, the role of the CEO and Chairman are separated to ensure a balance of power and effective discharge of duties.

Principle	Description	Compliance status	Extent of compliance
9	The governing body should ensure that the evaluation of its own performance and that of its committees, its chair and its individual members, support continued improvement in its performance and effectiveness	Comply	The Board has sub-committees in place. Each committee has its own charter which sets out rules for the Committee and its members and allows for members to be assessed annually.
10	The governing body should ensure that the appointment of, and delegation to, management contribute to role clarity and the effective exercise of authority and responsibilities.	Comply	Service agreements have been signed by all Executive Directors. These sets out roles and responsibilities and the effective exercise of authority by each director. The board has furthermore satisfied itself that key management functions are led by competent and appropriately authorised individuals and are adequately resourced. To this end, a delegation of authority framework has been approved. The board will in due course ensure that an adequate succession plan is developed and approved
11	The governing body should govern risk in a way that supports the organisation in setting and achieving its strategic objectives.	Partially comply	The Audit and Risk Committee has undertaken to set the approach for risk governance in a manner that ensures adequate evaluation of opportunity and risk and supports the Company in setting and achieving its strategic objectives.
12	The governing body should govern technology and information in a way that supports the organisation setting and achieving its strategic objectives.		The board will set the approach and approve the policy for technology and information governance, including adoption of appropriate frameworks and standards, but the implementation of effective IT governance will be delegated to management. The Board, together with the Audit and Risk Committee, oversees the governance of information technology. The Board is aware of the importance of technology and information in relation to the Group's strategy.
13	The governing body should govern compliance with applicable laws and adopted, non-binding rules, codes and standards in a way that supports the organisation being ethical and a good corporate citizen.	Comply	The Company is governed by the Mauritius Companies Act and upon listing, will be governed by the JSE Listings Requirements for the duration of its listing on AltX. The Board undertakes to comply with any laws that the company is required to comply with from time to time.

Principle	Description	Compliance status	Extent of compliance
14	The governing body should ensure that the organisation remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term.	Comply	4Sight Holdings has a remuneration policy in place to ensure that management is appropriately remunerated. The Board will assess market trends in remuneration and adjust the Company's remuneration policy if need be. The policy and the implementation thereof will be tabled for shareholder approval at annual general meetings of the Company to ensure further transparency.
15	The governing body should ensure that assurance services and functions enable an effective control environment, and that these support the integrity of information for internal decision-making and of the organisation's external reports.		The board will delegate to the audit and risk committee oversight to ensure an effective internal control environment, integrity of information for management decision making and external reporting. The board will furthermore ensure that a combined assurance model is applied that covers significant risks and material matters through a combination of the organisation's line functions, risk and compliance functions, internal auditors, external auditors and other regulatory service providers and regulatory so as to enable it to assess the integrity of information and reports and form an opinion on the effectiveness of the control environment. The risk appetite of executive management, the audit and risk committee and board will determine areas of strategic and business focus, which in turn determines the level of assurance considered appropriate for identified business risks and exposures. To plan and coordinate assurance, the company has and will design and implement a combined assurance framework, incorporating a number of assurance services, to cover adequately its significant risks and material matters so that these enable an effective control environment, support the integrity of information used as well as the integrity of the group's external report.
16	In the execution of its governance role and responsibilities, the governing body should adopt a stakeholder-inclusive approach that balances the needs, interests and expectations of material stakeholders in the best interests of the organisation over time.	Comply	Whilst the effective management of stakeholder relationships will be delegated to management, the board will ensure that a policy providing for the management of stakeholder relationships, including is adopted. For The Company has a website where all financial reports, business updates and any other information will be made available to ensure that stakeholders are kept abreast with the Company's developments.

ANALYSIS OF RISKS FACING SHAREHOLDERS

In accordance with the requirements of CIPC, an analysis of identified risks facing shareholders, together with mitigating factors, is set out below:

Risk identified	**Mitigation of risk**
Illiquid share trading post listing	The JSE requires the Company to ensure that reasonable liquidity is achieved on listing. The Private Placing will include, inter alia, retail investors, stockbroking firms, hedge and small-cap funds and asset managers in order to ensure liquidity.
Investors will not receive shares	The share subscriptions come via the Strate system which provides for delivery against payment. Subscriptions go through this system via the Transfer Secretaries and the shares are issued in electronic format to the subscribers.
Possibility of no dividends for two or more years	The Company will be reinvesting profits into growth of its operations by which investments are expected to increase the future prospects of the Group in the medium to long term. However, shareholders will be able to dispose of their shares in the open market and need not rely on dividend income. Nevertheless, investors have been clearly informed on the intentions surrounding the dividend policy.
Availability of documents available for inspection	Documents will remain available in the public domain on the Company's website, such as the Prospectus, which contains extracts of all relevant information for investors to review. Going forward, the Company will comply with the various disclosure requirements of the JSE.
Financial information may be inaccurate	Digitata Mauritius and its subsidiaries have been operating for a number of years and the group financial director has been preparing the financial information and group Annual Financial Statements in accordance with full IFRS for a number of years. The same financial director has been appointed as the Financial Director of 4Sight and is thus familiar with the group, which has well established financial controls and reporting. Furthermore, the financial information contained in this Prospectus has been audited or reviewed by a JSE accredited auditor and IFRS experts were consulted.
Going Concern risk	The solvency and liquidity of the group has been assessed by the board of Directors and the adequacy of working capital requirements for the foreseeable future has been confirmed in the Prospectus in accordance with the JSE Listings Requirements. Although capital is being raised, it is not required for operations and will be used to expand the group by way of acquisition.
Foreign Exchange Control Risk	As a Non Resident Company, it is understood that the company will be subject to South African Reserve Bank Approvals for the Capital raising and subsequent transactions. The company will open a "Vostro Style Bank Account" with an approved authorised dealer and will ensure all transactions via the "Vostro Style Bank Account" will be reported in the appropriate manner as required by the South African Reserve Bank.

Risk identified	**Mitigation of risk**
Distributive Technology	The Company continues to invest heavily in new technology and disruptive approaches to the market. The Company is in the forefront to create disruption and not a follower. With the ongoing Research &Development efforts, multiple patents have been filed.
Regional concentration	Over the last 36 months the Company has invested heavily in commercial regional presence in both the Latin Americas and Asia Pacific regions. There will also be a big focus to increase revenue in the EMEA region.
Reliance on channels	With the increase and investment in the direct channel more of the Company's revenue is being generated through its own channel. The commercial team is further mandated to create new partnership and channels in the various markets removing the reliance on a single vendor channel.
Product concentration	In 2014 the Company started investment of new solutions within the telecommunication, media and real estate service sectors to remove revenue contribution from dynamic tariffing. These solutions have been successfully incubated in the Company and is starting to become cash positive. We commit an ongoing incubation effort of existing technologies in various new sectors to ensure a balanced product portfolio.
Industry sector concentration	The current concentration of revenue is 90% in the telecommunications sector with 5% from the media sector, and another 5% from financial and real estate services. Our acquisition strategy focus is to re-balance the sector exposure to 45% telecommunications exposure, 27% mining and manufacturing, and the balance in various sectors such as consumer cyclicals, utilities, industrials, financial services and basic materials.
Competitor threats	As the market entry for data analytics lowers through the means of on-line training courses, and releases of new open-source technology tools – we mainly concentrate our product offerings in the focus area of real-time optimization which requires a much higher barrier to entry due to the mathematical difficulty of the algorithms, as well as capability and experience to run industrial strength solutions.
Data Science Capability	The core capability of the Company's algorithms exists in the data science capability of its employees who are mainly engineers, actuaries, programmers and science personnel. Our purpose with the listing is to provide the means to incentivise personnel with share incentive schemes in due course to reward them sufficiently for their contribution to the Company. The imminent benefit to highly qualified employees include, inter alia, the raised profile of the company, comparability with peers in industry, growth and opportunities through the acquisitive strategies fuelled by the opportunity of capital raisings.
Disruptive technologies	We focus the company on the core of its revenue business – building algorithms to assist in the decision-making process. To cover the risk of losing market share to competitors, we implement our core value system which requires the Company to actively engage in its own networks, but also networks as for example Universities whereby our staff is trained by University Professors on the latest tools and technologies available. Active participation in conferences, seminars and trade shows are encouraged to ensure that the level of technology awareness stays on high alert.

Please contact Arbor Capital or 4Sight Holdings for an application form

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