

CRYPTIQUE LTD

(Registration number 2018/205592/06)

3 Grandiceps Crescent
Paradyskloof
Stellenbosch, 7600

PO Box 382
STELLENBOSCH, 7599

Tel: 021 880 1406

Grandicepssingel 3
Paradyskloof
Stellenbosch, 7600

Posbus 382
STELLENBOSCH, 7599

E-mail/E-pos: cryptique6@gmail.com

19 November 2020

CIRCULAR

Dear shareholder

Progress towards the listing on ZAR X remains steady rather than spectacular.

Draft 9 of the prospectus with annexures has been completed and will be lodged with CIPC for informal approval by month end.

The negotiations with five BEE investment groups to raise a total of R70 million (at a 30% discount, or 70 cents per share) are going well.

So are the acquisition negotiations for two IT businesses which could be completed before March 2021 (the new target date for the listing).

And the acquisition of a further interest in Saxon Diamonds.

Smith Tabatha, Buchanan Boyes have formally been appointed lawyers to Cryptique. Appointment of Moore as local auditor should follow soon.

Management for the following up secondary listings in Africa should be in place (at least informally) before the ZAR X listing.

I am on leave in December but can still be contacted by e-mail or cellphone.

A final circular follows early in December.

Regards

Wilhelm Smith