

APPROVAL OF ANNUAL FINANCIAL STATEMENTS

The directors of Montauk Holdings Limited are responsible for the preparation, integrity and fair presentation of the financial statements of the Company and of the Group and for other information contained in this annual report. The annual financial statements for the year ended 31 March 2015 have been prepared in accordance with International Financial Reporting Standards and include amounts based on prudent judgements and estimates by management.

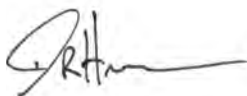
The going concern basis has been adopted in preparing the financial statements. The directors have no reason to believe that the Group or any company within the Group will not be a going concern in the foreseeable future based on forecasts and available cash resources. These financial statements support the viability of the Company and the Group. The financial statements have been audited by the independent auditing firm, Grant Thornton Johannesburg Partnership, which was given unrestricted access to all financial records and related data, including minutes of all meetings of shareholders, the board of directors and committees of the board.

The directors believe that all representations made to the independent auditor during the audit were valid and appropriate.

The annual financial statements for the year ended 31 March 2015 were approved by the board of directors on 18 September 2015 and are signed on its behalf by:



JA Copelyn
Chairman



DR Herrman
Chief Executive Officer



SF McClain
Chief Financial Officer

Cape Town
18 September 2015

DECLARATION BY COMPANY SECRETARY

We certify that Montauk Holdings Limited has lodged with the Companies and Intellectual Property Commission, for the financial year ended 31 March 2015, all such returns as are required by a public company in terms of the Companies Act of South Africa and that such returns are true, correct and up to date.

*HCI Managerial Services
Proprietary Limited*

HCI Managerial Services Proprietary Limited
Company Secretary

Cape Town
18 September 2015