

Marshall Monteagle PLC
(Incorporated in Jersey. Registration No. 102785)
(SA Registration No: 2010/024031/10)
JSE CODE: MMP ISIN: JE00B5N88T08
("Marshall Monteagle" or the "Company")

BOARD CHANGES AND SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING AND REVISED PROXY FORM

The Marshall Monteagle board of directors ("the Board") wishes to announce the following Board changes:

New Financial Director

Mr Edward Beale, the current Non-Executive Chairman of the Board, will be appointed as the Executive Group Financial Director with effect from 11th April 2017. Accordingly, with effect from that date, a change of role will occur and Mr Beale will step down as Non-Executive Chairman.

New Non-Executive Director and Chairman

The Board is also pleased to announce that Mr Alastair Barclay has agreed to be appointed as a Director and as Non-Executive Chairman of the Board with effect from 11th April 2017. A resolution proposing his election as a Director will be proposed at the Company's Annual General Meeting to be held on 10th April 2017. A supplementary Notice of Annual General Meeting setting out the additional resolution and a new Form of Proxy will be sent to shareholders on 15th March 2017.

Alastair Robert Christopher Barclay, a Chartered Accountant by background, has been a director of a number of public and private companies including Finsbury Food Group Plc (formerly Megalomeia PLC), Western Selection PLC and Monteagle Holdings SA. From 1980 until October 1999 he was chief executive of City Group P.L.C. which acts as company secretary to the Company and a number of other public and private companies. He was the Honorary Treasurer and a director of The Charlie Waller Memorial Trust from 2005 until 2013 and he is currently a Patron of that charitable trust.

The Board welcomes Alastair Barclay, thanks him for taking on this responsibility to Marshall Monteagle and its shareholders at short notice and wishes him well in his role as Chairman.

For further information, contact:

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United Kingdom

14th March 2017

Sponsor: Sasfin Capital (a division of Sasfin Bank Limited)

The board change, as regards a New Financial Director, set out above satisfies section 3.59 of the JSE Limited Listing Requirements which requires the Company to have a full-time Financial Director.