

THE FOSCHINI GROUP LIMITED

("TFG")

Registration number 1937/009505/06

Share code: TFG – TFGP

ISIN: ZAE000148466 – ZAE000148516

Finalisation announcement

TFG shareholders are referred to the announcement released on SENS on 12 November 2015 wherein shareholders were advised that TFG declared a final distribution for the half year ended 30 September 2015 by way of the issue of fully paid ordinary shares of 1,25 cents each as a scrip distribution payable to ordinary shareholders recorded in the register on the record date, being Friday 15 January 2016 ("scrip distribution"). As an alternative to receiving the scrip distribution, ordinary shareholders will be entitled, in respect of all or part of their shareholding, to elect to receive a gross cash dividend of 306,0 cents per ordinary share in lieu of the scrip distribution, which will be paid only to those ordinary shareholders who elect to receive the cash dividend in respect of all or part of their shareholding, on or before 12h00 on Friday 15 January 2016 ("cash dividend alternative").

The number of ordinary shares to which shareholders participating in the scrip distribution will become entitled is confirmed in the ratio that 306,0 cents multiplied by a factor of 1.05 bears to the volume-weighted average price ("VWAP") of the ordinary shares on the JSE during the 5-day trading period ending on 17 December 2015. The VWAP is confirmed as being R117.20 hence the number of ordinary shares to which shareholders participating in the scrip distribution will become entitled is 2.74139 shares per one hundred shares held.

The circular related to the scrip distribution and the cash dividend alternative was posted to TFG ordinary shareholders on Wednesday 2 December 2015. The circular is also available on TFG's website: www.tfglimited.co.za

For ease of reference, the applicable dates are unchanged and are detailed below:

EVENT	DATE IN 2015/2016
Circular and form of election posted to ordinary shareholders	Friday, 2 December
Finalisation date: announcement of ratio applicable to the scrip distribution, based on the 5 day VWAP ending on Thursday, 17 December 2015, released on SENS by 11:00 on	Friday, 18 December 2015
Last day to trade in order to be eligible for the scrip distribution/cash dividend alternative ("CUM" scrip distribution/cash dividend alternative)	Friday, 8 January
Ordinary shares trade "EX" the scrip distribution/cash dividend alternative	Monday, 11 January
Listing of maximum possible number of new ordinary shares that could be issued in terms of the scrip distribution	Monday, 11 January
Last day to elect the cash dividend alternative instead of the scrip distribution by 12:00	Friday, 15 January

Record date in respect of the scrip
distribution/cash dividend alternative

Friday, 15 January

Ordinary share certificates, electronic funds transfers
and/or dividend cheques posted and Central Securities Depository
Participant (CSDP)/broker accounts credited/updated
(payment date)

Monday, 18 January

Maximum number of new ordinary shares
listed adjusted to reflect the actual
number of new ordinary shares issued, on
or about

Wednesday, 20 January

All times provided in this announcement are South African local time. The above dates and times are subject to change. Any changes will be released on SENS and published in the South African press.

Ordinary share certificates may not be dematerialised or rematerialised, nor may transfers between registers take place between Monday, 11 January 2016 and Friday, 15 January 2016, both days inclusive.

Cape Town

18 December 2015

Sponsor: UBS South Africa (Pty) Ltd