

THE FOSCHINI GROUP LIMITED

("TFG" or the "Company")

Registration number 1937/009505/06

Share code: TFG – TFGP

ISIN: ZAE000148466 – ZAE000148516

RESULTS OF DECLARATION OF SCRIP DISTRIBUTION WITH ELECTION OF A CASH DIVIDEND ALTERNATIVE

Ordinary shareholders are referred to the announcements released on the Stock Exchange News Service ("SENS") on Thursday, 12 November 2015 and Friday, 18 December 2015 respectively, relating to the declaration of the 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 ("scrip distribution") or a cash dividend alternative of 306,0 cents per ordinary TFG share ("cash dividend").

Ordinary shareholders representing 63% (or 133 659 487) of ordinary shares elected to receive the cash dividend, resulting in a total dividend paid of R408 950 542.08 with the balance of ordinary shareholders receiving the scrip distribution, for which 2 179 695 scrip distribution shares are to be issued, being approximately 1.23% of the current issued ordinary share capital of the Company.

Ordinary share certificates or dividend cheques were posted today, Monday 18 January 2016, and electronic funds transfers, CSDP or broker accounts have likewise been credited/updated today.

Cape Town

18 January 2016

Sponsor: UBS South Africa (Pty) Limited