

THE FOSCHINI GROUP LIMITED
Registration number 1937/009505/06
Share code: TFG - TFGP
ISIN: ZAE000148466 - ZAE000148516
("TFG")

Finalisation announcement

TFG shareholders are referred to the announcement released on SENS on 26 May 2016 wherein shareholders were advised that TFG declared a final distribution for the year ended 31 March 2016 by way of the issue of fully paid ordinary shares of 1,25 cents each as a capitalisation issue or scrip distribution payable to ordinary shareholders recorded in the register on the record date, being Friday 22 July 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 385,0 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 22 July 2016 ("cash dividend alternative").

The number of ordinary shares to which shareholders participating in the scrip distribution will become entitled to is confirmed in the ratio that 385,0 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 8 July 2016. The VWAP is confirmed as being R137.90 hence the number of ordinary shares to which shareholders participating in the scrip distribution will become entitled is 2.93148 shares per one hundred shares held.

Where the application of the ratio gives rise to a fraction of a new ordinary share, such fraction will be rounded down to the nearest whole number, resulting in the allocation of whole ordinary shares and a cash payment of a fraction.

The circular related to the scrip distribution and the cash dividend alternative was posted to TFG ordinary shareholders on Monday, 11 July 2016. 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 2016
Circular and form of election posted to ordinary shareholders:	Monday, 11 July 2016
Finalisation date: Announcement of ratio applicable to the scrip distribution, based on the 5 day VWAP ending on Friday, 8 July 2016, released on SENS by 11:00 on:	Monday, 11 July 2016
Last day to trade in order to be eligible for the	Tuesday, 19 July 2016

scrip distribution/cash dividend alternative ("CUM" scrip distribution/cash dividend alternative):	
Determination of the cash value in relation to fractional entitlements:	Wednesday, 20 July 2016
Ordinary shares trade "EX" the scrip distribution/cash dividend alternative:	Wednesday, 20 July 2016
Listing of maximum possible number of new ordinary shares that could be issued in terms of the scrip distribution:	Wednesday, 20 July 2016
Announcement on SENS regarding the cash value in relation to fractional entitlements:	Thursday, 21 July 2016
Last day to elect the cash dividend alternative instead of the scrip distribution by 12:00:	Friday, 22 July 2016
Record date in respect of the scrip distribution/cash dividend alternative:	Friday, 22 July 2016
Ordinary share certificates, electronic funds transfers and/or dividend cheques posted and Central Securities Depository Participant (CSDP)/broker accounts credited/updated (payment date)	Monday 25, July 2016
Maximum number of new ordinary shares listed adjusted to reflect the actual number of new ordinary shares issued, on or about:	Wednesday, 27 July 2016

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 Wednesday, 20 July 2016 and Friday, 22 July 2016, both days inclusive.

Cape Town

11 July 2016

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