

The Foschini Group Limited
Registration number: 1937/009504/06
Share codes: TFG-TFGP
ISIN codes: ZAE000148466 - ZAE000148516
("TFG" or "the Company")

Update on acquisition of Retail Apparel Group - Fulfilment of conditions precedent

Shareholders are referred to the announcement released by the Company on the Stock Exchange News Service of the JSE Limited on 25 May 2017 regarding the acquisition, through a wholly-owned subsidiary, of the entire issued ordinary and preference share capital of RAG Holdco Limited trading as Retail Apparel Group ("RAG Acquisition").

Shareholders are advised that all conditions precedent in respect of the RAG Acquisition have now been fulfilled and that the parties will therefore proceed to implement the RAG Acquisition in accordance with its terms. As such, the RAG Acquisition is officially unconditional, thereby resulting in an effective date of 24 July 2017.

Cape Town
14 July 2017

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