

WINHOLD LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1945/019679/06)
("Winhold" or "the company")
Share code: WNH ISIN Code: ZAE 000033916

FINALISATION ANNOUNCEMENT

Shareholders are referred to the announcement released on SENS on Thursday, 31 August 2017 and published in the press on Friday, 1 September 2017 wherein they were advised that the special and ordinary resolutions proposed at the Scheme Meeting were approved by the requisite majority of shareholders present and/or represented by proxy and eligible to vote.

Shareholders are advised that no shareholders exercised their rights in terms of sections 115 or 164 of the Companies Act, 2008 and that all conditions precedent as detailed in the circular have been fulfilled. The Scheme of Arrangement will therefore be implemented in accordance with its terms and conditions.

The Scheme of Arrangement will proceed according to the following salient dates and times:

	2017
Scheme LDT, being the last day to trade Winhold Shares on the JSE in order to be recorded in the Register to receive the Scheme Consideration, by close of business on	Tuesday, 3 October
Suspension of listing of Winhold Shares on the JSE expected to take place at the commencement of trade on	Wednesday, 4 October
Scheme Consideration Record Date, being the date on which Scheme Participants must be recorded in the Register to receive the Scheme Consideration, by close of trade on	Friday, 6 October
Implementation Date of the Scheme	Monday, 9 October
Payment and delivery of Scheme Consideration	Monday, 9 October
Termination of listing of Winhold Shares at commencement of trade on the JSE	Tuesday, 10 October

To the extent that the distribution of the Scheme Consideration in certain jurisdictions outside of South Africa may be restricted or prohibited by the laws of such foreign jurisdiction then this announcement is deemed to have been provided for information purposes only and the Winhold Board accepts no responsibility for any failure by Scheme Participants to inform themselves about, and to observe, any applicable legal requirements in any relevant foreign jurisdiction.

Scheme Participants who are in doubt as to their position should consult their professional advisors.

Johannesburg
26 September 2017

Sponsor
Arbor Capital