

Zeder Investments Limited  
Incorporated in the Republic of South Africa  
Registration number: 2006/019240/06  
JSE share code: ZED  
ISIN code: ZAE000088431  
("the Company")

#### **DISCLOSURE OF DISPOSAL OF SECURITIES**

In accordance with section 122(3)(b) of the Companies Act, No 71 of 2008 and paragraph 3.83(b) of the Listings Requirements of the JSE Limited, shareholders are hereby advised that the Company has received formal notification in the prescribed form of the following movement in securities of the Company:

Norges Bank ("Norges") has disposed of securities in the Company, such that the total beneficial interest in the securities of the Company held by Norges amounts to 4.98% of the total issued share capital of the Company.

2 October 2017  
Stellenbosch

Sponsor  
PSG Capital