

Basil Read Holdings Limited
(Incorporated in the Republic of South Africa)
Registration Number 1984/007758/06
Share Code: BSR ISIN: ZAE000029781
("Basil Read" or "the Company")

CHANGE TO THE BOARD OF DIRECTORS

RESIGNATION OF FINANCIAL DIRECTOR

In compliance with section 3.59 of the Listing Requirements of JSE Limited, the Board of Directors of Basil Read ("the Board") announces that it has received and accepted Mr Talib Sadik's resignation as Chief Financial Officer and Finance Director of the Company with effect from 31 December 2017. Mr Paul Baloyi, the Chairman of the Board thanks Mr Sadik on behalf of the directors and the staff for her contribution as Director of the Company and wishes him well in his future endeavours.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board of Directors of Basil Read is pleased to announce the appointment of Pieter van Buuren as the Chief Financial Officer of the Company with effect from 1 January 2018.

Mr van Buuren brings 23 years of financial leadership experience, having previously been the Chief Financial Officer for New York Timber Holdings Limited, Project Finance Manager for Murray & Robert Projects and General Manager: Finance for Bell Equipment Company. He holds B Comm Accountancy, B Comm (Hons) Accountancy from the University of Johannesburg, CIMA from the University of Pretoria, Mastering Strategy from GIBS and Executive Development Programme from the University of Stellenbosch. He is a chartered accountant with more than 22 years of experience.

The Chief Executive Officer, Mr Khathutshelo Mapasa, welcomed Mr van Buuren's appointment saying: "The Group looks forward to working with Pieter to inject new energy into our efforts, as we continuously improve business performance and the strategic transformation of the Company".

Johannesburg
02 January 2018

Company Secretary
Andiswa T Ndoni

JSE Sponsor
Grindrod Bank Limited