

BASIL READ HOLDINGS LIMITED

Incorporated in the Republic of South Africa

(Registration number 1984/007758/06)

(Basil Read or the Company)

ISIN: ZAE000029781

Share code: BSR

RESULTS OF THE RIGHTS OFFER

1. INTRODUCTION

Shareholders of Basil Read ("Shareholders") are referred to the announcement released on the Stock Exchange News Service of the JSE Limited ("JSE") on Wednesday, 31 January 2018 relating to the partially underwritten renounceable rights offer of approximately 1 363 636 364 new Basil Read ordinary shares of no par value ("Rights Offer Shares") in the authorised but unissued stated capital of the Company, offered for subscription to Shareholders recorded in the register at the close of trade on Friday, 9 February 2018, who would receive rights to subscribe for Rights Offer Shares on the basis of 1 035.45602 Rights Offer shares for every 100 Basil Read ordinary shares held, for subscription at R0.22 per Rights Offer Share ("Rights Offer").

As detailed below, the Rights Offer was successful as the full R300 million was taken up by way of subscriptions for Rights Offer Shares, excess applications for Rights Offer Shares and the Rights Offer Shares that had been underwritten ("Underwritten Rights Offer Shares").

2. RESULTS OF THE RIGHTS OFFER

The Rights Offer closed at 12:00 on Friday, 23 February 2017. The results are set out below:

	Number of Rights Offer Shares	Percentage of Rights Offer Shares
Rights Offer Shares available for subscription (including the 86 792 Rights Offer Shares attached to Basil Read's treasury shares)	1 363 636 364	100.00
Subscriptions for Rights Offer Shares	944 480 730	69.26
Excess Rights Offer Shares applied for and allocated	53 032 685	3.89
Underwritten Rights Offer Shares allocated (out of a possible 405 009 113 Underwritten Rights Offer Shares)	366 122 949	26.85

3. ISSUE OF RIGHTS OFFER SHARES

Share certificates will be posted to holders of certificated shares who have followed their rights on or about Tuesday, 27 February 2018. The Central Securities Depository Participants ("CSDP") or broker accounts of holders of dematerialised shares or their renounees, who have followed their rights, will be credited with the Rights Offer Shares and debited with any payments due on Tuesday, 27 February 2018.

4. EXCESS APPLICATIONS

There were sufficient Rights Offer Shares available to satisfy all excess applications. The excess Rights Offer Shares applied were allocated in an equitable manner.

Share certificates will be posted to holders of certificated shares, who have been allocated excess Rights Offer Shares on or about Thursday, 1 March 2018.

The CSDP or broker account of holders of dematerialised shares who have been allocated excess Rights Offer Shares, will be credited with the excess Rights Offer Shares and debited with any payments due on or about Thursday, 1 March 2018.

As there were no unsuccessful excess applications, no refund payments will be made.

Johannesburg
26 February 2018

Company Secretary
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Corporate Advisor, Bookrunner and Transaction Sponsor
Tamela Holdings Proprietary Limited

Legal Adviser
Tugendhaft Wapnick Banchetti & Partners