

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")

TRADING STATEMENT

In terms of the Listings Requirements of JSE Limited, companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by more than 20% from that of the previous corresponding period.

The company is finalising its results for the year ended 31 December 2017 and is required, in terms of paragraph 3.4(b) of the Listings Requirements of JSE Limited ("JSE"), to provide the guidance as set out therein.

Basil Read expects a loss per share for the year ended 31 December 2017, of between 765 and 775 cents compared to the loss per share of 48.7 cents for the previously reported corresponding period.

Shareholders are advised that Basil Read expects its headline loss per share for the year ended 31 December 2017, to be between 768 and 772 cents, compared to the headline earnings per share of 21.79 cents for the previously reported corresponding period.

The financial information on which this trading statement is based has been audited by the external auditors.

Shareholders are advised that the audited financial performance for the year ended 31 December 2017 were affected by the following notable and /or non-recurring items:

- An impairment of R172 million relating to the deferred tax asset;
- An impairment of goodwill amounting to R88.9 million relating to the roads cash generating unit;
- Bad debts written off of R77m for defaulting clients
- Losses incurred on the Olifant's River water resource development project of R116 million; and
- Losses incurred at the Admin Craft Basin - Port of Ngqura, of R152 million;

Date of results and presentation

Basil Read will publish its audited results for the year ended 31 December 2017, on Wednesday, 28 March 2018 on the Stock Exchange News Service ("SENS") of the JSE. An investor presentation will be hosted in Boksburg at the Basil Read Campus, 7 Romeo Street at 10:00 (SA time) on the same day. The company will provide the following investor services on Wednesday 28 March 2018, at 10:00 (SA time):

1. Live Call Access

PARTICIPANT TELEPHONE NUMBERS (Assisted)

Johannesburg (Telkom) 010 201 6800

South Africa (Toll Free) 0 800 200 648

Johannesburg (Neotel) 011 535 3600

USA and Canada (Toll Free) 1 855 481 5362

UK (Toll Free) 0 808 162 4061

Other Countries (Neotel) +27 11 535 3600

Other Countries (Telkom) +27 10 201 6800

Please instruct Participants to ask to be joined into the Basil Read call.

CONFERENCE REPLAY

South Africa: 011 305 2030

UK Toll Free: 0 808 234 6771

Australia Toll Free: 1 800 091 250

USA and Canada Toll Free: 1 855 481 5363

International Toll: +27 11 305 2030

Replay Access Code: 11094

End Date: Mar 28, 2018

Available 1 hour after the end of the conference.

Participants will be required to state their name and company upon entering the call.

3. Live Webcast

A live webcast will also be available on www.basilread.co.za.

All related documents will be made available for download from www.basilread.co.za.

Johannesburg

27 March 2018

Company Secretary

Andiswa T Ndoni

JSE Sponsor

Grindrod Bank Limited