

Basil Read Holdings Limited  
Incorporated in the Republic of South Africa  
Registration Number 1984/007758/06  
Share Code: BSR ISIN: ZAE 000029781  
("Basil Read Holdings" or "the company")

**CONSIDERATION OF THE BASIL READ LIMITED BUSINESS RESCUE PLAN**

Shareholders are referred to the announcements released on SENS on Wednesday, 20 June 2018, Friday 17 August 2018 and Tuesday, 21 August 2018 and are advised that the meeting with creditors to consider the business rescue plan was convened and held on Monday, 03 September 2018, in terms of section 151 of the Companies Act and, upon a motion being put by the Industrial Development Corporation of South Africa Limited ("the IDC") to the meeting, it was unanimously agreed to adjourn the meeting.

The rationale for the adjournment is for affected persons to have more time to fully engage and consider the proposals made in the business rescue plan prior to such plan being tabled for consideration and approval by the Company's creditors.

Notice has been given to affected parties that the meeting will be reconvened on Thursday, 27 September 2018 for creditors to consider and approve the proposed business rescue plan.

Further updates on the business rescue will be provided in due course.

Boksburg  
6 September 2018

Acting Company secretary  
Noxolo Loate

JSE Sponsor

Grindrod Bank Limited