

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 Tuesday, 21 August 2018 and Thursday, 6 September and are advised that at the adjourned meeting on 27 September 2018, the Business Rescue Plan ("Plan"), as amended, was adopted by 99% of all creditors and 98% of independent creditors.

Accordingly, the Plan has been adopted in terms of section 152 (4) of the Act and is now binding on the Company and each of its creditors and shareholders, whether or not such person -

- a) was present at the meeting;
- b) voted in favour of the Plan; and
- c) in the case of creditors, had proven their claims against the Company.

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

Boksburg
28 September 2018

Acting Company secretary
Noxolo Loate

JSE Sponsor
Grindrod Bank Limited