

Famous Brands Limited
(Incorporated in the Republic of South Africa)
(Registration number 1969/004875/06)
Share code: FBR
ISIN code: ZAE000053328
("Famous Brands" or "the Company")

STRATEGIC DECISION: GOURMET BURGER KITCHEN LTD (GBK)

Reference is made to the cautionary announcements issued on 17 August and 28 September 2018.

A decision has been taken by the board of GBK to initiate a Company Voluntary Arrangement (CVA) process with the assistance of Grant Thornton. GBK is an indirect wholly owned subsidiary of Famous Brands. GBK is a company registered in England with its main trading operations in the UK.

The CVA process is unique to the United Kingdom and is a process used by financially distressed businesses in order to come to a binding agreement or compromise with their unsecured creditors. Typically, the process is used to restructure a business's leased property portfolio in line with current market valuations. The CVA process has the objective to ensure financial viability and the sustainability of the business into the future.

Whilst this process evolves, shareholders will be updated when appropriate and are requested to continue to exercise caution in the trading of Famous Brands shares.

Midrand

24 October 2018

Sponsor
The Standard Bank of South Africa Limited