

Imperial Logistics Limited
Incorporated in the Republic of South Africa
(Registration number: 1946/021048/06)
ISIN: ZAE000067211
Share code: IPL
("Imperial Logistics" or "Company" or "Group")

FULFILMENT OF CONDITIONS PRECEDENT RELATING TO THE BROAD-BASED BLACK
ECONOMIC EMPOWERMENT DEAL

Further to the SENS announcement published on 30 October 2018, shareholders are advised that the remaining conditions precedent relating to the subscription for 25% of the issued share capital of a newly incorporated entity, Imperial Logistics Advance (Pty) Limited ("Imperial Logistics Advance"), to Afropulse Group (Pty) Limited ("Afropulse Group") for a cash consideration of R200 million, has been fulfilled ("the Transaction").

The Transaction has accordingly become unconditional.

Imperial Logistics Advance is the holder of the Tanker Services Food and Chemicals, Tanker Services Fuel and Gas and Imperial KWS Logistics business units within Imperial Logistics South Africa Holdings (Pty) Limited, with annual turnover of approximately R3.5 billion. The core capability of Imperial Logistics Advance is bulk road transportation management of liquids, gases, powders, ores and grains, which requires specialised assets and skills. Imperial Logistics' capabilities will be used to complement solutions to clients in the energy, mining and chemicals industry in South Africa.

Afropulse Group, the selected strategic broad-based black economic empowerment partner, is a wholly black woman-owned business. As such, the Transaction will result in Imperial Logistics Advance being a more than 51% black-owned and more than 30% black woman-owned enterprise contributing to enhancing Imperial Logistics' relevance and competitiveness in South Africa, and that of its clients.

As a leading logistics company in South Africa and in line with its strategic objectives, Imperial Logistics remains committed to transformation at all levels of the business which is critical in retaining its market leadership, competitive advantage and social relevance.

Bedfordview

14 December 2018

JSE Sponsor:
Merrill Lynch South Africa (Pty) Limited

Legal advisors:

Tugendhaft Wapnick Banchetti and Partners