

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

DEALINGS IN SECURITIES ON BEHALF OF AN EMPLOYEE SHARE INCENTIVE SCHEME

In compliance with the Listings Requirements of the JSE Limited the following information is provided:

Name of the Scheme:	Imperial Share Appreciation Rights Scheme (SAR), Deferred Bonus Plan (DBP) and Conditional Share Plan (CSP)
Class of security:	Ordinary shares
Nature of transactions:	Hedging transactions in respect of rights issued under the SAR, DBP and CSP
Type of trade:	Off market

Date of transaction:	31 December 2018
Expiry date:	31 October 2021
Number of shares:	3 500 000
Strike price per share:	R65.09
Notional value:	R227 815 000.00

Prior written approval in terms of paragraph 3.66 of the Listings Requirements was obtained.

Company Secretary  
RA Venter

31 December 2018  
BEDFORDVIEW

Sponsor: Merrill Lynch South Africa (Pty) Limited