



South Ocean Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 2007/002381/06)
Share code: SOH
ISIN: ZAE000092748

TRADING STATEMENT

In terms of the JSE Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on will differ by at least 20% from the financial results for the previous corresponding period or a profit forecast previously provided to the market in relation to such period.

Shareholders are accordingly advised that a reasonable degree of certainty exists that, for the year ended 31 December 2018:

- South Ocean Holdings' headline earnings per share is expected to be between a loss of 0.3 cents and earnings of 7.0 cents (being an improvement of between 100.8% and 119.5%) compared to the loss per share of 35.9 cents for the corresponding prior year; and
- The earnings per share is expected to be between a loss of 5.2 cents and earnings of 1.8 cents (an improvement of between 85.8% and 104.9%) compared to the loss per share of 36.7 cents for the corresponding prior year.

The financial information on which this trading statement is based has not been reviewed or reported on by South Ocean Holdings' external auditors. The audited results for the 12 months ended 31 December 2018 are expected to be published on or about 20 March 2019.

By order of the Board
Alrode

6 March 2019

Sponsor

Arbor Capital Sponsors Proprietary Limited

