

Brimstone Investment Corporation Limited
(Incorporated in the Republic of South Africa)
Registration number 1995/010442/06
ISIN Number: ZAE000015277 Share Code: BRT
ISIN Number: ZAE000015285 Share Code: BRN
(“**Brimstone**” or the “**Company**”)

POSTING OF CIRCULAR

Shareholders are referred to the announcement released by the Company on SENS on 4 February 2019 (“**Terms Announcement**”) regarding Brimstone’s proposed acquisition of a 15% indirect interest in Clover Industries Limited (“**Proposed Transaction**”), which constitutes a category 1 transaction in terms of the JSE Listings Requirements.

Shareholders are also referred to the cautionary announcement released by the Company on SENS on 7 February 2019 and the update thereto on 22 March 2019, regarding Brimstone’s decision to review its role in the Proposed Transaction.

According to paragraph 9.20(b) of the JSE Listings Requirements, a category 1 transaction circular is required to be dispatched to shareholders within 60 days of the Terms Announcement, being Friday, 5 April 2019. Shareholders are hereby advised that the Company has applied for, and the JSE has granted, an extension to dispatch the circular on or before 30 April 2019.

Cape Town
04 April 2019

Investment bank, corporate advisor and sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited