

SHOPRITE HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration no. 1936/007721/06

ISIN: ZAE000012084

JSE share code: SHP

NSX share code: SRH

LuSE share code: SHOPRITE

("Shoprite Holdings" or the "Company")

CHANGES TO THE BOARD OF DIRECTORS AND BOARD COMMITTEES

Shoprite Holdings' shareholders ("Shareholders") are advised that Mr EC Kieswetter, an independent non-executive director of Shoprite Holdings, has commenced his role as the Commissioner of the South Africa Revenue Service on 1 May 2019. As a result of his new role, Mr Kieswetter has, subject to obtaining an exemption from the application of Regulation 108(2) of the Regulations ("Regulations") issued under the Companies Act, No 71 of 2008, as amended ("Companies Act"), tendered his resignation as a director of Shoprite Holdings on 30 April 2019. Consequently, he has also resigned as lead independent director, chairperson of the remuneration committee and member of the nominations committee of Shoprite Holdings.

In terms of Regulation 108(2) of the Regulations a director of a company may not resign as a director during the period from the publication of firm intention announcement until the offer that the announcement deals with is declared unconditional or lapses or is withdrawn. Shoprite published such an announcement on 19 April 2019 in respect of a proposed transaction, the details which were published on SENS on 18 April 2019 ("Detailed Terms Announcement").

The Takeover Regulation Panel established in terms of section 196 of the Companies Act has on 3 May 2019 granted an exemption to Mr Kieswetter from complying with Regulation 108(2) of the Regulations. The resignation of Mr Kieswetter described above accordingly became effective on 6 May 2019.

The Takeover Regulation Panel has granted the exemption on a condition that in the event the Company decides to replace Mr. Kieswetter or fill the role that he played within the Company, in relation to the affected transaction, the Company must endeavour to appoint, or fill such role with, a director that is independent and capable of fulfilling the role played by Mr Kieswetter in the Company during the offer period.

The board of directors of Shoprite Holdings ("Board") wishes to thank Mr Kieswetter for his valuable contribution during his tenure as a director. In particular, the Board would like to express its gratitude to him for the leading role that he has played over the last few months in relation to the proposed transaction.

The Company continues to engage with Shareholders on the proposed transaction as outlined in the Detailed Terms Announcement.

Further announcements relating to the Board and committee appointments will be made in due course.

Cape Town
6 May 2019

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