

Royal Bafokeng Platinum Limited  
Incorporated in the Republic of South Africa  
Registration number 2008/015696/06)  
JSE share code: RBP ISIN: ZAE000149936  
JSE bond code: RBPCB ISIN: ZAE000243853  
("RBPlat" or "the Company")

**RBPlat's response to an article published in The Star newspaper on 4 July 2019**

Security holders are referred to the article titled "Royal Bafokeng Platinum accountants probed for alleged unethical conduct" published in The Star today, 4 July 2019, in which unfounded allegations about RBPlat and some of its directors were made.

There is no merit whatsoever to the allegations and RBPlat denies them in the strongest possible terms. We are aware of these allegations as they were first made by Ithemba Consulting (**Ithemba**), towards the end of 2017.

By way of background, RBPlat concluded a written contract with a local construction company (the contractor) on 20 July 2017 in terms of which it would fence an overland conveyor at our operations (the Contract). The Contract was of a limited duration and the contractor was paid all monies due to it in terms of the Contract.

During December 2017, Ithemba alleged that it had concluded a financing arrangement with the contractor, however RBPlat was not a party to this arrangement and did not consent to any such arrangement.

As there was never any business or contractual relationship between RBPlat and Ithemba, we made it clear that RBPlat owed no obligations or payment to Ithemba and considered the allegations he was making to be highly defamatory. Despite this, Ithemba continued to make these allegations to various parties over a period of time which lead us to believe that they formed part of a sinister campaign to

coerce RBPlat into making payments of amounts to which they were not entitled.

This unlawful campaign was so defamatory and concerted that RBPlat was left with no alternative but to approach the High Court for relief. The allegations referred to in the article were dealt with extensively in the court application, in which it was also made clear that any "claim" asserted by Ithemba against RBPlat was based on forged documents. On 23 May 2018, the High Court agreed with RBPlat and granted a court order interdicting Ithemba from continuing to defame RBPlat and from otherwise harassing RBPlat, its associate companies, directors and employees. A copy of the court order is available for inspection at RBPlat's offices. Subsequent to the court application, RBPlat lodged a criminal complaint against Ithemba and has also sued them for damages suffered by RBPlat as a result of their conduct. This claim is still before the courts. Ithemba have breached the interdict on several occasions and an application to hold them in contempt of the court order will be determined in due course.

Regarding the South African Institution of Chartered Accountants (SAICA) investigation, which has been mentioned in the article, neither the non-executive directors of the Company nor RBPlat have been contacted by SAICA on the matter, as such, the Company has not been made aware of the investigation that is allegedly being conducted. However, RBPlat is willing to cooperate fully with SAICA when required to do so.

Johannesburg

4 July 2019

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