

Woolworths Holdings Limited
(Incorporated in the Republic of South Africa)
Registration number: 1929/001986/06
Share code: WHL
ISIN: ZAE000063863
Bond company code: WHLI
("WHL")

SUCCESSION OF GROUP CEO

Further to previous communications around the selection of a successor to the WHL Group Chief Executive Officer ("Group CEO"), the Board is pleased to announce that Mr Roy Bagattini has been appointed as the new WHL Group CEO and an executive director, with effect from 17 February 2020. Mr Ian Moir, the WHL Group CEO will step down from his position as Group CEO and executive director with effect from 16 February 2020.

In order to facilitate a smooth transition, Ian will be working closely with Roy and will also continue in his role as acting CEO of David Jones.

Roy (56), a South African, is presently the President: Americas for Levi Strauss & Company ("Levi Strauss"), one of the world's largest brand-name apparel companies, and was responsible for leading the company's largest commercial operations, including a significant network of retail stores, spanning the United States, Canada, Mexico, Brazil and Latin America. Roy also played an instrumental role in the development and acceleration of the e-commerce and omni-channel capabilities of Levi Strauss.

Roy has worked in international markets for over 19 years, following his South African based career. Prior to his present role, from 2013 to 2016, Roy was the President: Asia Pacific, Middle East and Africa for Levi Strauss.

From 2009 to 2013, Roy held the role of President: Asia and Africa for the Carlsberg Group based in Hong Kong and prior to that from 1991 to 2009 held various executive roles in SABMiller plc internationally and in South Africa. In addition to leading numerous merger and acquisition projects during the course of his career, he has also spearheaded the turnaround of several companies and successfully driven their growth and expansion.

The Chairman, Hubert Brody, said: "Roy has extensive operational, management and turnaround experience in global consumer and retail markets, which will prove invaluable as we continue to navigate the structural changes taking place in the retail sector and the challenges particular to our Group. The experienced executive management team, under Roy's leadership, will continue to drive the future strategy for the Group. The Board welcomes Roy and looks forward to his contribution."

Woolworths also wishes to thank Ian for his stewardship of the Group for the last nine years where he oversaw a period of significant growth and transformation. Ian was appointed to the Board in January 2010 and as CEO in November 2010. Prior to his appointment as CEO, Ian was the Chief Executive Officer of Country Road having been appointed to that role in November 2000 after serving as Chief Operating Officer of the company and as a member of the Board of Country Road Group.

Cape Town
14 January 2020

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)