

Imperial Logistics Limited
(Incorporated in the Republic of South Africa)
Registration number: 1946/021048/06
Share code: IPL
ISIN: ZAE000067211
("Imperial")

AN UPDATE ON FULFILLMENT OF REMAINING CONDITIONS PRECEDENT FOR THE DISPOSAL OF THE EUROPEAN SHIPPING BUSINESS

Imperial shareholders ("Shareholders") are referred to the announcement released on the Johannesburg Stock Exchange News Service ("SENS") on Monday, 4 May 2020, in which they were advised that Imperial Logistics International B.V. & Co. KG, a wholly owned subsidiary of Imperial, had entered into an agreement with Häfen und Güterverkehr Köln AG, Cologne, Germany ("the Purchaser") for the sale of its interest in its European shipping business to the Purchaser ("the Transaction").

Shareholders are also referred to the Results of General Meeting announcement released on SENS on 18 June 2020 which provided the full details of the results of General Meeting of Shareholders held for the purposes of approving the Transaction, and also details of the remaining conditions precedent.

Shareholders are hereby advised that the following outstanding conditions precedent have now been fulfilled, namely –

- approval of the applicable competition regulatory body approving the Transaction; and
- approval of the Transaction by the Council of Stadt Köln (Rat der Stadt Köln) and the County Council of Rhein-Erft-Kreis (Kreistag).

Accordingly, only the approval from the district government (Bezirksregierung), in Germany, remains outstanding. Shareholders will be notified in due course on the fulfilment of this remaining condition.

Bedfordview

30 June 2020

South African Legal Advisor: Bowman Gilfillan Incorporated

Transaction Sponsor: Deloitte & Touche Sponsor Services Proprietary Limited

International Financial Advisor: BNP Paribas S.A.