

LONG4LIFE LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2016/216015/06) Share code: L4L ISIN: ZAE000243119

("Long4Life" or "the company" or "the group")

AGM BRIEFING AND TRADING UPDATE

The following operational and trading update for the period 1 March 2020 to date is being provided by Long4Life's CEO, Mr Brian Joffe, at today's Annual General Meeting.

"The outbreak of the COVID-19 virus and the subsequent government prescribed lockdown has had a significant impact on Long4Life's various businesses.

The requirement to close all retail store premises during the lockdown resulted in materially lower revenues in our Sport and Recreation division. Since the lifting to level 3 of the lockdown, however, Sportsmans Warehouse has traded well across all categories of stock, save for team and school sports gear. Outdoor Warehouse' trading has been muted due to the stringent travel and holiday restrictions. Online sales in the Sport and Recreation division have been particularly pleasing in this period.

The ban on alcohol sales and continued lockdown of restaurants, hotels and gatherings has negatively impacted demand for our Beverage division's products and services. We are however currently experiencing stronger sales following the lifting of the alcohol sales ban in June.

The Personal Care and Wellness division was negatively impacted as salons remained closed until 22 June 2020. Sorbet has provided its franchisees assistance in the form of food vouchers for approximately 3500 franchisee employees, the waiver of a portion of the franchise fees and has also provided financial assistance in the form of loans to acquire PPE. Sorbet has opened its doors in the past week and trading is promising. The ClaytonCare sub-acute facilities are experiencing lower occupancy levels as patients choose to postpone elective surgery and other procedures.

During the first two months of the lockdown, we initiated extensive marketing campaigns in all our divisions to maintain consumer awareness across all our brands and ensure they remain top of mind.

Overall, the group's primary financial objective has been to focus on stringent cash management without damaging the long-term outlook of the businesses. This strategy has been successful to date, with the group's Balance Sheet remaining resilient with robust cash on hand. Cash balances are currently at similar levels to those at 29 February 2020.

I would like to commend the executive and employee teams for their decisive actions in executing various strategic responses to best mitigate the impact of this continuously evolving situation. Management actions have included curtailing expenditure, deferring capital expenditure where possible without impacting the businesses detrimentally and constant engagement with all our stakeholders including customers, employees, franchisees, shareholders, suppliers and landlords.

In determining the anticipated results for the six months to 31 August 2020, the financial impact of COVID-19 will be exacerbated by the fact that the businesses are highly seasonal, and trading in winter is substantially lower than in the summer months. In addition, the month of April, which had no trading at all due to the level 5 lockdown, is traditionally a strong trading period for the group as the businesses benefit from the holiday period.

Given the negative trading experienced to date and the current continued uncertainties, it is not possible to provide any meaningful guidance on the group results to 31 August 2020. The group

however is unlikely to make a trading profit in the six months to 31 August 2020. The board will provide further updates as and when more information becomes available.

Going forward we believe the medium-term outlook remains positive for our businesses and we are confident that we will produce a reasonable return in the second half of the financial year. Our businesses have well regarded brands that remain desirable to consumers and relevant in a post COVID-19 environment.

Shareholders are advised that the financial information provided herein is the responsibility of the directors and has not been reviewed or reported on by the group's external auditors".

Johannesburg

1 July 2020

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