

SUN INTERNATIONAL LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1967/007528/06)

Share code: SUJ

ISIN: ZAE000097580

LEI: 378900835F180983C60

("Sun International" or "the Company")

TRADING STATEMENT

The Sun International group ("the Group") is currently finalising its financial results for the half-year period ended 30 June 2020, which are expected to be released on the Stock Exchange News Service of the JSE Limited ("SENS") on or about Monday, 31 August 2020.

The Covid-19 pandemic has had a significant impact on the Group's results for the six months ended 30 June 2020 given the closure of operations following the lockdown in March which impacted all of the Group's operations. Shareholders are accordingly advised that a reasonable degree of certainty exists that the Company's: -

- basic earnings per share for the financial half year ended 30 June 2020 is expected to be a loss of between 882 cents per share and 908 cents per share, which equates to a decline of more than 100% when compared against the prior corresponding period's profit of 132 cents per share;
- headline earnings per share for the financial half year ended 30 June 2020 is expected to be a loss of between 220 cents per share and 245 cents per share, which equates to a decline of more than 100% when compared against the prior corresponding period's headline earnings profit of 128 cents per share; and
- adjusted headline earnings per share is expected to be a loss of between 685 cents per share and 712 cents per share, which equates to a decline of more than 100% when compared against the prior corresponding period's profit of 136 cents per share.

The difference between basic earnings per share and headline earnings per share relates primarily to an impairment charge against the carrying values of certain South African hospitality assets, namely Sun City, Boardwalk, Maslow Sandton and certain Sun Dreams assets as a result of the Covid-19 pandemic and the associated impact on trading conditions. Following an assessment in terms of IAS 36, *Impairment of Assets*, these assets were impaired by R1.2 billion with the tax and minority interests on the impairment of R354 million. No impairments have been recognised in respect of South African gaming assets.

This trading statement has not been reviewed or reported on by Sun International's external auditor.

By order of the Board.

Johannesburg
25 August 2020

Sponsor to Sun International
INVESTEC BANK LIMITED
