

Brimstone Investment Corporation Limited

(Incorporated in the Republic of South Africa)

Registration number 1995/010442/06

ISIN Number: ZAE000015277 Share Code: BRT

ISIN Number: ZAE000015285 Share Code: BRN

("Brimstone" or the "Company")

PROPOSED DISPOSAL OF BRIMSTONE'S 3.37% SHAREHOLDING IN LIFE HEALTHCARE GROUP HOLDINGS LIMITED, POSTING OF CIRCULAR AND NOTICE OF GENERAL MEETING

1. Background

Shareholders are referred to the announcement published by Brimstone on SENS on Monday, 31 August 2020 regarding the proposed disposal of the Company's 49 497 807 (3.37%) ordinary shares in Life Healthcare Group Holdings Limited ("**Life Healthcare**") in six instalments, at a premium to the current share price, against settlement of a loan from Nedbank Group Limited in the amount of R1.348 billion (being capital plus accrued interest ("**Disposal**").

2. Posting of circular and notice of general meeting

Shareholders are accordingly advised that a circular ("**Circular**") will be posted today, Friday, 18 September 2020, relating to the Disposal. A general meeting of shareholders will be convened at 10:00 on Monday, 19 October 2020 ("**General Meeting**"), for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions required to be approved by shareholders in order to authorise and implement the Disposal.

As a result of the COVID-19 outbreak, and guidance from authorities regarding the need for social distancing, the General Meeting will be conducted entirely by electronic communication, as permitted in terms of the Companies Act, No. 71 of 2008 and the Company's Memorandum of Incorporation. Further details regarding the voting and electronic participation at the General Meeting are contained in the Circular.

3. Salient dates and times

| | 2020 |
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| Record date to determine which Brimstone shareholders are eligible to receive the Circular | Friday, 11 September |
| Circular (together with the notice convening the General Meeting) posted to Brimstone shareholders on | Friday, 18 September |
| Announcement relating to the issue of the Circular (together with the notice convening the General Meeting) released on SENS on | Friday, 18 September |
| Announcement relating to the issue of the Circular (together with the notice convening the General Meeting) published in the press on | Monday, 21 September |
| Last day to trade to be entitled to vote and participate in the General Meeting | Tuesday, 6 October |
| Record date to be entitled to vote and participate in the General Meeting | Friday, 9 October |
| Last day to lodge forms of proxy for the General Meeting with the Transfer Secretaries, for administration purposes, (by 10:00) on | Thursday, 15 October |
| General Meeting to be conducted entirely by electronic communication at 10:00 on | Monday, 19 October |
| Results of the General Meeting to be released on SENS on | Monday, 19 October |

Notes:

1. These dates and times are subject to amendment. Any such amendment will be released on SENS.
2. This Circular is available in English only. Copies may be obtained from Brimstone's Registered Office 1st Floor, Slade House, Boundary Terraces, 1 Mariendahl Lane, Newlands, Cape Town, 7700, or by emailing the Company Secretary at tmoodley@brimstone.co.za, or on the Company's website, www.brimstone.co.za, from the date of issue of the Circular until the date of the General Meeting.

Cape Town

18 September 2020

Investment Bank, Corporate Advisor and Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Independent Transaction Sponsor

Deloitte & Touche Sponsor Services Proprietary Limited