



Barloworld Limited
(Incorporated in the Republic of South Africa)
(Registration number 1918/000095/06)
(Income Tax Registration number 9000/051/71/5)
(Share code: BAW)
(JSE ISIN: ZAE000026639)
(Share code: BAWP)
(Bond issuer code: BIBAW)
(JSE ISIN: ZAE000026647)
(Namibian Stock Exchange share code: BWL)
(**"Barloworld"** or the **"Company"**)

Update on the Acquisition of Tongaat Hulett Starch and Further Cautionary Announcement

Shareholders are referred to the various announcements regarding the proposed acquisition of Tongaat Hulett Starch (the "Sale Business") and the two material adverse change ("**MAC**") notices delivered by KLL Group Proprietary Limited, a wholly owned subsidiary of Barloworld ("KLL" or "Barloworld"), to Tongaat Hulett Limited ("**THL**") in terms of the sale and purchase agreement pertaining to the proposed acquisition of the Sale Business concluded between THL and KLL on 28 February 2020, as amended. The dispute on the MAC has been referred to Rothschild and Co South Africa Proprietary Limited ("**Independent Expert**") for a determination.

An announcement will be released on SENS later today advising Barloworld shareholders of the Independent Expert's determination.

Shareholders are advised to continue to exercise caution when dealing in the Company's securities.

Sandton
22 September 2020

Financial Advisor and Transaction Sponsor
Absa Corporate and Investment Banking, a division of Absa Bank Limited



Legal Advisor
DLA Piper Advisory Services Proprietary Limited



JSE Equity and Debt Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited

