

Tongaat Hulett Limited  
(Registration number 1892/000610/06)  
Share code: TON  
ISIN ZAE000096541  
("Tongaat Hulett" or "THL")

## **NOTICE TO TONGAAT HULETT SHAREHOLDERS REGARDING THE DISTRIBUTION AND AVAILABILITY OF THE TAMBANKULU DISPOSAL CIRCULAR (THE "CIRCULAR")**

### **Introduction**

Shareholders of THL ("**THL Shareholders**") are referred to the terms announcement dated 17 June 2020, (the "**Terms Announcement**") and the subsequent announcement dated 10 July 2020 notifying THL Shareholders of an extension to the posting date of the Circular.

In the Terms Announcement, THL Shareholders were advised that THL and its wholly owned subsidiary, Format Development Corporation Limited (collectively, the "**Sellers**") had entered into a share purchase agreement with the Eswatini Public Service Pensions Fund (the "**Purchaser**"), pursuant to which, the Purchaser will acquire the shares and shareholder claims in Tambankulu Estates Proprietary Limited from the Sellers (the "**Transaction**").

THL Shareholders are now advised that the Circular, incorporating a notice of general meeting (the "**Notice of General Meeting**") and a form of proxy (the "**Form of Proxy**") has been posted to THL Shareholders today, Wednesday, 30 September 2020.

THL Shareholders are encouraged to utilise the following mechanisms to obtain a copy of the Circular (incorporating the Notice of General Meeting and Form of Proxy):

- an electronic copy of the Circular is available on the THL website at <https://www.tongaat.com/wp-content/uploads/2020/09/tambankulu-estate-disposal.pdf>; and
- an electronic copy of the Circular can be obtained from the THL company secretary, Johann van Rooyen, who can be contacted at [johann.vanrooyen@tongaat.com](mailto:johann.vanrooyen@tongaat.com).

### **General Meeting**

A general meeting, convened in terms of the Notice of General Meeting, will be held electronically at **10:00 (South African Standard Time) on Wednesday, 28 October 2020** (the "**General Meeting**"), or such other adjourned or postponed date and time as will be determined and announced in accordance with the provisions of the Companies Act, 2008, as amended as read with the JSE Listings Requirements. At the General Meeting, THL Shareholders will be asked to consider and, if deemed fit, to adopt, with or without modification the resolutions required for THL to implement the Transaction.

THL Shareholders are aware of the COVID-19 pandemic and the measures taken by the South African government to prevent its spread, including guidelines on physical distancing, and limits on public gatherings. These all impact the manner in which traditional shareholder meetings are held. In line with these measures the THL board of directors has, in accordance with THL's memorandum of incorporation, resolved to hold the General Meeting electronically. THL Shareholders will not be able to physically attend the General Meeting.

### **Electronic participation by THL Shareholders**

THL Shareholders (or their representatives or proxies) may participate in the General Meeting through the electronic facilities and virtual meeting platform that will be made available.

A THL Shareholder (or its representative or proxy) will, if (and only if) the THL Shareholder requests that access be granted to it (or its representative or proxy) to do so, be able to:

- participate in the General Meeting through electronic facilities; and
- vote during the General Meeting through a virtual meeting platform.

THL Shareholders are invited to request such access by sending an email (a “**Participation Request**”) to be received by no later than **10:00 (South African Standard Time) on Monday, 26 October 2020** to the Transfer Secretaries at [proxy@computershare.co.za](mailto:proxy@computershare.co.za) or by registering on the SmartAGM portal at [www.smartagm.co.za](http://www.smartagm.co.za). Should a Participation Request not be emailed so as to be received by the Transfer Secretaries by **10:00 (South African Standard Time) on Monday, 26 October 2020**, it may nevertheless be emailed so as to be received by the Transfer Secretaries at any time prior to the commencement of the General Meeting. Following receipt of a Participation Request, the Transfer Secretaries will email the relevant contact link and logon details to the THL Shareholder concerned to enable it (or its representative or proxy) to participate and/or vote in the General Meeting.

The Participation Request must specify:

- the name of the THL Shareholder (and, if applicable, of the representative or proxy); and
- an email address at which the THL Shareholder (and, if applicable, the representative or proxy), can be contacted.

**For information purposes only, a guide for electronic shareholders meetings will be available on the THL website ([www.tongaat.com](http://www.tongaat.com)) and can also be obtained from the Transfer Secretaries. Should you have any further questions, please send an email to [proxy@computershare.co.za](mailto:proxy@computershare.co.za).**

THL will make the facilities available at no cost to the user. However, any third-party costs relating to the use of, or access to, the platform will be for the user’s account.

**THL does not accept responsibility, and will not be held liable, under any applicable law or otherwise, for:**

- any action of, or omission by, the Transfer Secretaries; or
- any loss arising in any way from the use of the platform or electronic facilities including, without limitation, any malfunctioning or other failure of the platform or facilities, or any failure of any email to reach, or delay in any email reaching, its intended destination, in the case of all of the aforementioned whether or not as a result of any act or omission on the part of THL or anyone else.

#### **Important dates and times**

The important dates and times applicable to the Transaction, are set out below:

	2020
Record date to determine which THL Shareholders are eligible to receive the Circular and the Notice of General Meeting	Friday, 25 September
Circular, inclusive of the Notice of General Meeting and Form of Proxy ( <i>blue</i> ), distributed to THL Shareholders on	Wednesday, 30 September
Announcement regarding convening of General Meeting and distribution of Circular published in the South African press on	Thursday, 1 October
Last day to trade in THL shares in order to be eligible to participate and vote in the General Meeting (see note 3 below)	Tuesday, 20 October
Voting record date to determine which THL Shareholders are eligible to participate and vote in the General Meeting (see note 4 below)	Friday, 23 October

For effective administration, Participation Requests (requesting access in order to participate electronically in the General Meeting) to be received by Transfer Secretaries by no later than 10:00 on (see note 5 below)	Monday, 26 October
For effective administration, completed Forms of Proxy ( <i>blue</i> ) to be received by Transfer Secretaries by no later than 10:00 on (see note 6 below)	Monday, 26 October
General Meeting of THL Shareholders to be held electronically at 10:00 on	Wednesday, 28 October
Results of General Meeting released on SENS on	Wednesday, 28 October

**Notes:**

- (1) All of the above dates and times are South African Standard Time.
- (2) The above dates and times are subject to change. Any required changes will be released on SENS.
- (3) THL Shares can only be traded in dematerialised form. No orders to dematerialise or rematerialise THL shares will be processed from the South African Business Day following **Tuesday, 20 October 2020** up to and including the voting record date, but such orders will again be processed from the first South African Business Day after the voting record date.
- (4) Only Shareholders who are registered in the securities register on **Friday, 23 October 2020**, will be eligible to participate and vote in the General Meeting.
- (5) Should a Participation Request not be emailed so as to be received by the Transfer Secretaries by **10:00** on **Monday, 26 October 2020**, it may nevertheless be emailed so as to be received by the Transfer Secretaries at any time prior to the commencement of the General Meeting.
- (6) Should Forms of Proxy (*blue*) not be returned to the Transfer Secretaries by **10:00** on **Monday, 26 October 2020**, they may nevertheless be emailed to be received by the Transfer Secretaries at any time prior to the commencement of the General Meeting.
- (7) Should the General Meeting be adjourned or postponed for whatever reason, Forms of Proxy (*blue*) submitted for the General Meeting will remain valid in respect of any ensuing adjourned or postponed general meeting.

Tongaat  
30 September 2020

**Financial Advisor to THL**

PricewaterhouseCoopers Corporate Finance Proprietary Limited

**Legal Advisor to THL**

Bowmans

**Sponsor to THL**

Investec Bank Limited