

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

**Announcement regarding the fulfilment of the suspensive conditions relating to the disposal of shares and claims in Tambankulu Estates Proprietary Limited to the Eswatini Public Service Pensions Fund**

Shareholders of THL ("**THL Shareholders**") are referred to the terms announcement dated 17 June 2020 and the subsequent related announcements wherein THL Shareholders were advised that THL and its wholly owned subsidiary, Format Development Corporation Limited (collectively, the "**Sellers**") would dispose of their shares and shareholder claims in Tambankulu Estates Proprietary Limited to the Eswatini Public Service Pensions Fund (the "**Transaction**").

THL Shareholders are now advised that the approval of the Eswatini Competition Commission in terms of the Eswatini Competition Act No.8 of 2007 has been received.

All the suspensive conditions to which the Transaction was subject have now been fulfilled or waived and the Transaction has become unconditional.

The closing date of the Transaction will be 1 December 2020.

Tongaat  
4 November 2020

**Financial Advisor to THL**  
PricewaterhouseCoopers Corporate Finance Proprietary Limited

**Legal Advisor to THL**  
Bowmans

**Sponsor to THL**  
Investec Bank Limited