

**TSGO SUN HOTELS LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 2002/006356/06)

JSE share code: TGO

ISIN: ZAE000272522

("Tsogo Sun Hotels")

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**TSGO SUN HOTELS ACQUIRES ALL THE REMAINING SHARES IN HOSPITALITY PROPERTY FUND LIMITED ("HOSPITALITY") IN TERMS OF SECTION 124(1) OF THE COMPANIES ACT**

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*Unless otherwise defined, all capitalised terms have the same meanings as defined in the joint offer circular issued by the Company and Tsogo Sun Hotels, dated 21 October 2020 ("**Circular**") and the notice issued by Tsogo Sun Hotels dated 20 January 2021 ("**Notice**").*

Shareholders are referred to the Notice issued by Tsogo Sun Hotels on SENS on 20 January 2021 and posted to Shareholders in respect of Tsogo Sun Hotel's election to invoke the provisions of section 124(1)(a) of the Companies Act in order to compulsorily acquire all the General Offer Shares from those General Offer Participants who did not accept the General Offer by the General Offer Closing Date.

Pursuant to the Notice Tsogo Sun Hotels will today, 10 March 2021 ("**Compulsory Acquisition Date**"), compulsorily acquire the Remaining General Offer Shares of those Remaining General Offer Participants ("**Compulsory Acquisition**"). Settlement of the General Offer Consideration to Remaining General Offer Participants who have submitted Form of Election, Surrender and Transfer and/or Form of Acceptance and Transfer (as the case may be) and/or whose details are known and/or holding dematerialised Hospitality Shares will take place within six business days after the Compulsory Acquisition Date.

Following the implementation of the Compulsory Acquisition, Tsogo Sun Hotels will hold 100% of the total issued ordinary shares in Hospitality.

Tsogo Sun Hotels accepts responsibility for the information contained in this announcement and confirm that to the best of its knowledge and belief, the information set out herein is true and this announcement does not omit anything likely to affect the importance of the information included.

Fourways

10 March 2021

**Financial adviser and Sponsor to Tsogo Sun Hotels**

Investec Bank Limited

**Legal adviser to Tsogo Sun Hotels and Hospitality**

Edward Nathan Sonnenbergs Incorporated