

Imperial Logistics Limited

Incorporated in the Republic of South Africa
(Registration number 1946/021048/06)

ISIN: ZAE000067211

JSE share code: IPL

("Imperial")

DP World Logistics FZE

Incorporated in the Jebel Ali Free Zone, Dubai, United Arab
Emirates

(Registered number 220600)

("DP World")

**POSTING OF THE COMBINED OFFER CIRCULAR AND
NOTICE OF GENERAL MEETING**

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed thereto in the Circular

1. INTRODUCTION

Shareholders are referred to the joint firm intention announcement published by Imperial and DP World on SENS on 8 July 2021 regarding DP World's firm intention to make an offer, to be implemented by way of a scheme of arrangement in terms of section 114(1)(c), read with section 115, of the Companies Act, 71 of 2008, to acquire all of the issued and to be issued ordinary shares in Imperial, other than such ordinary shares held by Imperial subsidiaries; and a comparable offer to the holder of all of the issued deferred ordinary shares of Imperial.

Shareholders are also referred to the joint announcement by Imperial and DP World released on SENS on 10 August 2021 advising Shareholders of the extension of the posting date of the Circular.

2. POSTING OF CIRCULAR

Shareholders are advised that a combined offer circular (the **Circular**) containing, *inter alia*, further details of the Scheme and a notice of general meeting to be held for purposes of, *inter alia*, considering and, if deemed fit, passing the special resolution required to approve the Scheme and other resolutions ancillary to the Proposed Transaction was posted to Shareholders today, Thursday, 19 August 2021.

3. NOTICE CONVENING THE GENERAL MEETING

Notice is hereby given that, due to the Coronavirus pandemic and the measures put in place by the South African Government in response to the Coronavirus pandemic, particularly the restrictions regarding public gatherings, a general meeting of Shareholders will be conducted entirely through electronic communication, as permitted by the Companies Act and by the MOI, at 10:00 SAST on Friday, 17 September 2021 in the manner set out in the Circular to consider and, if deemed fit, to pass, with or without modification, the special resolutions set out in the notice convening the General Meeting.

The Circular is available in English only. Copies of the Circular may be obtained during normal business hours from the registered office of Imperial at Imperial Place, 79 Boeing Road East, Bedfordview, 2007, Johannesburg, South Africa and the registered office of DP World's South African Legal Advisor, Webber Wentzel at 90 Rivonia Road, Sandton, 2196, Johannesburg, South Africa, and will be available on Imperial's website <https://www.imperiallogistics.com/circulars.php>, in each case, from 19 August 2021 until the Scheme Implementation Date.

4. IMPORTANT DATES AND TIMES RELATING TO THE SCHEME

	2021
Record date to determine which Shareholders are entitled to receive the Circular	Friday, 13 August
Distribution of the Circular and Notice of General Meeting to Shareholders	Thursday, 19 August
Notice of distribution of the Circular and Notice of General Meeting published on SENS	Thursday, 19 August
Notice of posting of the Circular and Notice of General Meeting published in the South African press	Friday, 20 August
Last day to trade in order to be recorded in the Register on the Voting Record Date in order to be eligible to vote at the General Meeting	Tuesday, 7 September
Publication of the audited annual financial statements of Imperial for the financial year ended 30 June 2021 expected to be on	Tuesday, 7 September
Voting Record Date, being the date to determine which Shareholders are entitled to vote at the General Meeting	Friday, 10 September
For administrative reasons, Forms of Proxy (<i>yellow</i>) in respect of the General Meeting to be lodged with the Transfer Secretaries by 10:00 SAST	Wednesday, 15 September
Forms of Proxy (<i>yellow</i>) to be submitted to the Transfer Secretaries at any time before commencement of the General Meeting	Friday, 17 September
Last day for any Ordinary Shareholder (entitled to vote on the Scheme Resolution) to deliver a Notice of Objection to Imperial in accordance with Section 164(3) of the Companies Act before the Scheme Resolution is voted on at the General Meeting by 10:00 SAST	Friday, 17 September
Deferred Shareholder General Meeting to be held by electronic communication at 09:30 SAST	Friday, 17 September
General Meeting to be held by electronic communication at 10:00 SAST	Friday, 17 September
Results of General Meeting and Deferred Shareholder General Meeting published on SENS	Friday, 17 September
Results of General Meeting and Deferred Shareholder General Meeting published in the South African press	Monday, 20 September
If the Scheme is approved by Ordinary Shareholders (entitled to vote on the Scheme Resolution) at the General Meeting:	
Last day for Ordinary Shareholders (entitled to vote on the Scheme Resolution) who voted against the Scheme Resolution to require Imperial to seek Court approval for the Scheme Resolution in terms of Section 115(3)(a) of the Companies Act (where applicable)	Monday, 27 September

Last day for Ordinary Shareholders (entitled to vote on the Scheme Resolution) who voted against the Scheme Resolution to approach the Court for leave to apply for a review of the Scheme Resolution in terms of Section 115(3)(b) of the Companies Act	Monday, 4 October
Last date for Imperial to send a Notice of Adoption in terms of Section 164(4) of the Companies Act to Ordinary Shareholders (entitled to vote on the Scheme Resolution) who delivered a Notice of Objection and voted against the Scheme Resolution	Monday, 4 October

Notes:

1. The above dates and times are subject to such changes as may be agreed to by Imperial and DP World and approved by the TRP and the JSE, if required.
2. Completed Forms of Proxy (yellow) and the authority (if any) under which they are signed must be (i) lodged with, posted, emailed or faxed to the Transfer Secretaries at First Floor, Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196; Private Bag X9000, Saxonwold, 2132, South Africa (at the risk of the Shareholder); proxy@computershare.co.za (at the risk of the Shareholder); or +27 11 688 5238 (at the risk of the Shareholder), to be received by them by no later than Wednesday, 15 September 2021 or (ii) the Transfer Secretaries may accept Forms of Proxy so lodged or received after Wednesday, 15 September 2021, up until the time of commencement of the General Meeting.
3. Ordinary Shareholders should note that, as trade in Ordinary Shares that are listed on the JSE is settled in the electronic settlement system used by Strate, settlement of trades takes place 3 (three) South African Business Days after the date of such trades. Therefore, Ordinary Shareholders who acquire Ordinary Shares on the JSE after Tuesday, 7 September 2021, being the last day to trade in Ordinary Shares so as to be recorded in the Register on the Voting Record Date, will not be entitled to attend, speak or vote (or abstain from voting) at the General Meeting, but may nevertheless, if the Scheme becomes Operative, participate in the Scheme, provided that they acquire Ordinary Shares on or prior to the Scheme Last Day to Trade.
4. Ordinary Shareholders who wish to exercise their Appraisal Rights are referred to paragraph 4.7 of the Circular and Annexure 5 to the Circular for purposes of determining the relevant timing for the exercise of their Appraisal Rights.
5. Ordinary Shareholders who wish to exercise their right in terms of Section 115(3) of the Companies Act, to require the approval of a Court for the Scheme, should refer to Annexure 5 of the Circular which includes an extract of Section 115 of the Companies Act. Should Ordinary Shareholders exercise their rights in terms of Section 115(3) of the Companies Act, the dates and times set out above may change, in which case an updated timetable will be published on SENS and, where required, in the South African press.
6. Dematerialised Ordinary Shareholders, other than those with Own-Name Registration, must provide their CSDP or Broker with their instructions for voting at the General Meeting by the cut-off time and date stipulated in the Custody Agreements between them and their CSDP or Broker.
7. No Dematerialisation or rematerialisation of Ordinary Shares may take place from the commencement of business on the South African Business Day following the General Meeting last day to trade, being

Tuesday, 7 September 2021, until the South African Business Day following the Voting Record Date, being Friday, 10 September 2021.

8. If the Scheme becomes Operative, Certificated Ordinary Shares may not be Dematerialised or rematerialised after the Scheme Last Day to Trade, expected to be Tuesday, 8 February 2022.
9. If the General Meeting is adjourned or postponed, the above dates and times will change, but the Forms of Proxy (yellow) submitted for the initial General Meeting will remain valid in respect of any adjournment or postponement of the General Meeting.
10. Scheme Participants who are Certificated Ordinary Shareholders who do not provide their Form of Surrender and Transfer (green) and Documents of Title to the Transfer Secretaries on or prior to 12:00 on the Scheme Consideration Record Date will receive payment of the Scheme Consideration within 5 (five) South African Business Days of receipt by the Transfer Secretaries of the Documents of Title and duly completed Form of Surrender and Transfer (green).
11. Although the salient dates and times are stated to be subject to change, such statement shall not be regarded as implying that any consent or dispensation for such change to time periods which may be required in terms of the Companies Act, the Companies Regulations and the JSE Listings Requirements, where applicable, has already been obtained, and any such consents or dispensations must be specifically applied for and granted.
12. All times referred to in this announcement are references to South African Standard Time, on the basis of a 24-hour clock (00:00 to 24:00). As at the date of the Circular, 27 October 2021 is proclaimed as a statutory public holiday in South Africa for local government elections. If the proclamation is not revoked by the President of South Africa, the references to 27 October 2021 shall be deemed to be references to 28 October 2021.

5. **RESPONSIBILITY STATEMENTS**

- 5.1 DP World (to the extent that the information relates to DP World) accepts responsibility for the information contained in this announcement and, to the best of DP World's knowledge and belief, that information is true and this announcement does not omit anything likely to affect the importance of the information included.
- 5.2 The Independent Board (to the extent that the information relates to Imperial) accepts responsibility for the information contained in this announcement and, to the best of the Independent Board's knowledge and belief, that information is true and this announcement does not omit anything likely to affect the importance of the information included.

Johannesburg
19 August 2021

For queries contact:
DP World Investor Relations
Redwan Ahmed
Email: redwan.ahmed@dpworld.com

Imperial Investor Relations
Esha Mansingh
Email: esha.mansingh@imperiallogistics.com

JSE Sponsor and Corporate Broker to Imperial: Rand Merchant Bank (a division of FirstRand Bank Limited)

Financial Adviser to Imperial: Morgan Stanley

Legal Adviser to Imperial: Bowmans

Independent Expert to Imperial: UBS South Africa Proprietary Limited

Financial Adviser to DP World: Deutsche Bank

South African Legal Adviser to DP World: Webber Wentzel

International Legal Adviser to DP World: Clifford Chance LLP