

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

RECEIPT OF NOTICE OF INTENTION TO SEEK A REVIEW OF THE TAKEOVER REGULATION PANEL ("TRP") EXEMPTION RULING

Shareholders of THL ("**THL Shareholders**") are referred to the SENS announcement dated 24 January 2022, wherein THL advised that the TRP has granted an exemption from the obligation to make a mandatory offer to THL Shareholders ("**TRP Waiver Ruling**"). In the announcement THL Shareholders were advised that they may request the Takeover Special Committee to review the TRP Waiver Ruling, and that such requests must be made in writing by no later than Monday, 31 January 2022.

THL has been advised by the TRP that the Takeover Special Committee has received notice from a consortium, including Artemis Investments Proprietary Limited, of an intention to seek a review of the TRP Waiver Ruling. The consortium has requested a hearing before the Takeover Special Committee.

THL and its legal counsel can only make a considered assessment once the consortium provides THL with full details on the grounds for the review.

THL is engaging with the TRP and will update THL Shareholders once it is in a position to do so.

RESPONSIBILITY STATEMENT

The directors of THL collectively and individually accept full responsibility for the accuracy of the information contained in this announcement, and confirm that, to the best of their knowledge and belief, there are no facts which have been omitted which would make any statement in this announcement false or misleading, and that all reasonable enquiries to ascertain such facts have been made.

Tongaat
28 January 2022

Financial Advisors to THL
Rothschild & Co South Africa Proprietary Limited
PricewaterhouseCoopers Corporate Finance Proprietary Limited

Transaction Sponsor to THL
PricewaterhouseCoopers Corporate Finance Proprietary Limited

Legal Advisor to THL
Bowman Gilfillan Inc.

Legal Advisor to Magister
Fluxmans Inc.