
Imperial Logistics Limited
Incorporated in the Republic of South Africa
(Registration number 1946/021048/06)
JSE share code: IPL
ISIN: ZAE000067211
("Imperial")

DP World Logistics FZE
Incorporated in the Jebel Ali Free Zone
(Registered number 220600)
("DP World")

FINALISATION ANNOUNCEMENT IN RESPECT OF SCHEME

Unless otherwise defined, all capitalised terms used below and elsewhere in this announcement shall bear the meanings ascribed thereto in the circular distributed to Shareholders on 19 August 2021 ("**Circular**").

1. INTRODUCTION

Shareholders are referred to:

- 1.1 the Circular regarding:
 - 1.1.1 DP World's offer, to be implemented by way of the Scheme, to acquire all of the issued and to be issued Ordinary Shares, other than the Ordinary Shares held by subsidiaries of Imperial; and
 - 1.1.2 the Ukhamba Transaction, pursuant to which DP World would acquire from Ukhamba all of Imperial's issued Deferred Ordinary Shares;
- 1.2 the announcement published on SENS on Friday, 17 September 2021, in which it was confirmed that the Imperial shareholder resolutions necessary to approve the Scheme and enable the Ukhamba Transaction had been duly approved; and
- 1.3 the announcement published on SENS on Thursday, 3 February 2022, regarding, among other things, the extension of the Scheme Cut-off Date.

2. FULFILMENT OF SCHEME CONDITIONS AND UKHAMBIA TRANSACTION SUSPENSIVE CONDITIONS

Imperial and DP World are pleased to announce that:

- 2.1 all the Scheme Conditions have been timeously fulfilled and that the Scheme has accordingly become Operative with effect from 25 February 2022. Consequently, Imperial and DP World will proceed with implementation of the Scheme and the Delisting pursuant to which the Scheme Participants will be deemed to have disposed of and transferred their Ordinary Shares for the Scheme Consideration, being a cash amount of ZAR 66 per Ordinary Share held by them; and
- 2.2 all the Ukhamba Transaction Suspensive Conditions have been timeously fulfilled and that the Ukhamba Transaction has accordingly also become unconditional with effect from 25 February 2022. Consequently, Ukhamba and DP World will proceed with implementation of the Ukhamba Transaction and Ukhamba will sell the Deferred Ordinary Shares for the Ukhamba Consideration.

3. SALIENT DATES AND TIMES FOR THE SCHEME

The Scheme will be implemented in accordance with the following salient dates and times:

Publication of this finalisation announcement with regard to the Scheme in the South African press	Monday, 28 February 2022
Application for the Delisting to be lodged with the JSE, on	Thursday, 3 March 2022

Scheme Last Day to Trade, being the last day to trade in Ordinary Shares on the JSE in order to be recorded in the Register to receive the Scheme Consideration	Tuesday, 8 March 2022
Suspension of listing and trading of Ordinary Shares on the JSE, to take place at the commencement of trade on	Wednesday, 9 March 2022
Scheme Consideration Record Date, being the day on which Ordinary Shareholders must be recorded in the Register in order to receive the Scheme Consideration	Friday, 11 March 2022
Scheme Implementation Date	Monday, 14 March 2022
Dematerialised Scheme Participants to have their accounts (held at their CSDP or Broker) credited with the Scheme Consideration, on	Monday, 14 March 2022
Certificated Scheme Participants who have provided valid bank account details and provided their Form of Surrender and Transfer (<i>green</i>) and Documents of Title to the Transfer Secretaries on or prior to 12:00 SAST on the Scheme Consideration Record Date to have the Scheme Consideration amount paid to them by EFT on	Monday, 14 March 2022
Termination of listing of Ordinary Shares on the JSE to take place at the commencement of trade, on	Tuesday, 15 March 2022

Notes:

1. All dates and times given in this announcement are South African dates and times.
2. Ordinary Shareholders who acquire Ordinary Shares on or prior to the Scheme Last Day to Trade (Tuesday, 8 March 2022) will participate in the Scheme.
3. Ordinary Shares may not be Dematerialised or rematerialised after the Scheme Last Day to Trade. Certificated Ordinary Shares may not be Dematerialised after the Documents of Title in respect of such Certificated Ordinary Shares have been surrendered in anticipation of the Scheme becoming Operative.

4. RESPONSIBILITY STATEMENTS

- 4.1 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.
- 4.2 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
25 February 2022

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

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

Melissa Arjoonan
Email: melissa.arjoonan@imperiallogistics.com

Financial Adviser to Imperial: Morgan Stanley
Legal Adviser to Imperial: Bowmans

Independent Expert to Imperial: UBS South Africa Proprietary Limited
JSE Sponsor and Corporate Broker to Imperial: Rand Merchant Bank (a division of FirstRand Bank 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