

WESCOAL HOLDINGS LIMITED
Incorporated in the Republic of South Africa
(Registration number 2005/006913/06)
Share code: WSL
ISIN: ZAE000069639
("Wescoal" or the "Company" or the "Group")

Appointment of Group Chief Executive Officer

Shareholders are referred to the SENS announcement dated 25 January 2021, informing shareholders that the disinterested members of the Board (as dictated by the Company's Memorandum of Incorporation) have appointed Mr Robinson Ramaite, a non-executive director of the Company, as interim Group Chief Executive Officer of the Company with effect from 15 March 2021.

Shareholders are advised that the disinterested members of the Board have appointed Mr Ramaite as Group Chief Executive Officer with effect from 1 April 2022, for a period of 2 years. The appointment would allow for a managed transition as Wescoal moves from a pure coal mining and trading company into a diversified investment company, and it will also allow the Board to complete proper succession planning processes in relation to the appointment of the future Group Chief Executive Officer. Mr Ramaite's appointment will further ensure an experienced hand at the helm to effectively execute the new strategic direction of the Company under the proposed new name of "Salungano Group Limited", as per the circular distributed to shareholders on 31 January 2022.

1 March 2022

Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited

IR Advisor
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