

TONGAAT HULETT LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 1892/000610/06

Share code: TON

ISIN: ZAE000096541

("Tongaat Hulett" or "Company")



DELOITTE & TOUCHE SETTLEMENT

Shareholders are advised that the Company and Deloitte & Touche South Africa ("Deloitte") have, in anticipation of the commencement of a mediation process, concluded an agreement in relation to claims which the Company had asserted against Deloitte which arise from and relate to the appointment of Deloitte as auditor of the Company for the financial years ending 31 March 2012 to 31 March 2018 (both inclusive).

Deloitte will pay an amount of R260m to the Company without admission of liability. The Business Rescue Practitioners, having taken advice in this regard, are of the considered opinion that a settlement on these terms is in the best interests of the Company.

Shareholders are referred to the previous cautionary and renewal of cautionary announcements, the last of which was released on SENS on 8 February 2023. The Company's shares remain suspended on the JSE and shareholders are advised to continue to exercise caution in relation to the Company's securities until a further announcement is made.

Tongaat
23 February 2023

Sponsor
PSG Capital



PSG CAPITAL