

**TONGAAT HULETT LIMITED**

(Incorporated in the Republic of South Africa)

Registration number: 1892/000610/06

Share code: TON

ISIN: ZAE000096541

("Tongaat Hulett" or "Company")



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**ANNOUNCEMENT OF STRATEGIC EQUITY PARTNER**

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Shareholders are referred to the announcement released on SENS on 31 March 2023 regarding the strategic equity partner ("**SEP**") process and ongoing discussions and negotiations with various stakeholders relating to a transaction and/or structure on which the Company's creditors will be asked to vote ("**Transaction**"). Shareholders are advised that the preferred SEP has been selected.

Furthermore, shareholders are advised that the transaction will comprise the acquisition of the complete sugar division of Tongaat Hulett in South Africa and the investments in Zimbabwe, Mozambique and Botswana.

The selected SEP, Kagera Sugar Limited, is a sugar manufacturing company situated in Kagera in the North-Western part of Tanzania. It is part of a group of companies which are the largest producers of sugar in Tanzania and owns sugar assets in Tanzania, the Democratic Republic of Congo and sugar refineries in the Middle East.

Additional information on the process and the preferred SEP will be reported to creditors in monthly reports and included in the updated business rescue plan.

Shareholders will be updated on further developments as and when they arise.

Tongaat  
21 July 2023

Sponsor  
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