

Basil Read Holdings Limited
(Incorporated in the Republic of South Africa)
Registration Number 1984/007758/06
Share Code: BSR ISIN: ZAE000029781
("Basil Read" or "the Company")

Update to Basil Read Limited Business Rescue Plan and changes to the Board of Directors

Changes to the Board of Directors

In compliance with section 3.59 of the Listing Requirements of JSE Limited, shareholders are advised that Mr Paul Baloyi has resigned, with effect from 1 September 2023 as an independent non-executive director from the board of directors of Basil Read ("the board"), and Mr Khathutshelo ("K2") Mapasa has resigned as the CEO and Executive Director.

Mr Mapasa will be pursuing other professional opportunities with effect from 30 September 2023. We thank K2 for his contribution and dedication to the group over the last 9 years and wish him well in his future endeavours.

Basil Read is pleased to announce the appointment of Esther Mohube, as the group acting CEO and Director. Esther has been with the group since January 2018 as the Executive Officer, Human Capital. She is also a Director in the Mining and Development subsidiaries. Esther has a Bachelor degree in Industrial Psychology from University of the North, a Postgraduate Diploma In Management, and Leadership Development Certificate from Wits Business School. She has over 25 years of experience in Human Resources, with 10 years of that in executive roles.

Business Rescue Plan

The Business Rescue proceedings of BRL have not been concluded within three months of the commencement thereof. Consequently, the joint Business Rescue Practitioners ("BRPs") publish a monthly update report in terms of section 132(3)(a) of the Companies Act 71 of 2008 ("Companies Act"). In this regard, the update reports are available on www.matusonsassociates.co.za/basilread/. These update reports should be read in conjunction with the Business Rescue Plan.

Shareholders are advised that that there has not been further update reports since the 29th update. The company will provide a market update as soon as the next report is available.

27 September 2023

Company Secretary

JSE Sponsor
Grindrod Bank Limited