

TSGO SUN HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration No. 1989/002108/06)

JSE Share Code: TSH

ISIN: ZAE000156238

("Tsogo")

FURTHER CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement released on SENS on Friday, 2 March 2018 and are advised that negotiations between Hospitality Property Fund Limited ("**Hospitality**") and Tsogo in relation to the potential acquisition by Hospitality of a portfolio of casino, hotel and office properties from Tsogo are ongoing ("the **proposed transaction**").

Shareholders are advised to continue to exercise caution when dealing in the company's securities until a further announcement in relation to the proposed transaction is made.

18 April 2018

Corporate advisor and transaction sponsor to Tsogo

Investec Bank Limited

Corporate Law Advisors to Tsogo

Taback and Associates Proprietary Limited

Werksmans Attorneys