

Tsogo Sun Holdings Limited  
(Incorporated in South Africa)  
Registration number 1989/002108/06  
Share code: TSH  
ISIN: ZAE000156238  
("Tsogo Sun" or the "Company")

## **DISCLOSURE OF BENEFICIAL INTERESTS IN TSOGO SUN SECURITIES**

In accordance with section 122(3)(b) of the Companies Act, No 71 of 2008, as amended, and paragraph 3.83(b) of the JSE Limited Listings Requirements, Tsogo Sun shareholders are advised that the Company has received formal notification that -

- (a) SABSA Holdings Limited ("SABSA") has, in aggregate, disposed of a beneficial interest in the securities of the Company, such that the total of all beneficial interests in Tsogo Sun's ordinary shares held by the SABSA now amounts to 11.95% of the issued ordinary share capital of the Company. SABSA is expected to no longer hold any beneficial interest in the securities of the Company after the approval and implementation of the resolutions to be proposed at the general meeting of Tsogo Sun shareholders convened for Tuesday, 5 August 2014; and
- (b) Segregated client portfolios managed by various entities of Old Mutual plc and its subsidiaries have acquired a beneficial interest in the securities of the Company, such that the total of all such aggregated beneficial interests in Tsogo Sun's ordinary shares held by those entities now amounts to 5.31% of the issued ordinary share capital of the Company.

Fourways  
28 July 2014

Sponsor: Deutsche Securities (SA) Proprietary Limited