

TSOGO SUN HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration No. 1989/002108/06)
JSE Share Code: TSH
ISIN: ZAE000156238
("Tsogo")

FULFILLMENT OF THE CONDITION PRECEDENT IN RESPECT OF THE UNBUNDLING OF GAMECO AND FINALISATION ANNOUNCEMENT

1. Introduction

Shareholders of Tsogo ("Shareholders") are referred to the SENS announcement released by Tsogo on 30 October 2017 relating to the acquisition of the issued share capital of Niveus Invest 19 Limited (since converted to a private company and renamed Tsogo Sun Alternative Gaming Investments Proprietary Limited ("Gameco"))

2. Condition precedent regarding the Grand Oasis Casino, Kuruman

The condition precedent relating to the acquisition by Tsogo of the Niveus Investments Limited ("Niveus") interest in Leitlho SPV Proprietary Limited, trading as the Grand Oasis Casino, Kuruman ("Grand Oasis Casino") was met on 15 June 2018.

Consequently, Niveus transferred the entire share capital of Niveus Invest 1 Proprietary Limited, which houses the Grand Oasis Casino, to Gameco, a wholly owned subsidiary of Tsogo on 15 June 2018. The purchase consideration will be discharged by way of set-off against the amount owing by Niveus to Gameco.

Fourways
18 June 2018

Corporate advisor and sponsor to Tsogo
Investec Bank Limited

Corporate Law Advisors to Tsogo
Taback and Associates Proprietary Limited