

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

**UPDATE ON THE ACQUISITION BY HOSPITALITY PROPERTY FUND LIMITED ("HOSPITALITY")
OF A PORTFOLIO OF HOTELS FROM TSOGO SUN**

Shareholders of Tsogo Sun are referred to the joint announcement released by Tsogo Sun and Hospitality on 18 May 2017 relating to the acquisition by Hospitality of a portfolio of 29 hotel properties and each of the hotel letting businesses conducted in respect of such properties, for an aggregate purchase consideration of R3.5 billion from Southern Sun Hotels Proprietary Limited (a wholly-owned subsidiary of Tsogo Sun) (the "Transaction").

Shareholders of Tsogo Sun are advised that all the requisite resolutions proposed at the general meeting of Hospitality shareholders held on Monday, 10 July 2017 to, *inter alia*, implement the Transaction, has been approved by Hospitality shareholders.

Fourways
10 July 2017

Sponsor
Deutsche Securities (SA) Proprietary Limited