

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

TSGO SUN ANNOUNCES SIGNIFICANT EXPANSION PROGRAMME FOR GAUTENG CASINO PROPERTIES

Tsogo Sun is pleased to announce the commencement of significant expansion plans for its Silverstar, Gold Reef City and Montecasino operations in Gauteng, following approval by the Gauteng Gambling Board ("the GGB").

In terms of the various applications approved by the GGB, Tsogo Sun has made an amount of R150 million available to be spent on charitable or social infrastructural developments in the Gauteng province. The projects will be selected and administered by the GGB.

In addition, a minimum of R750 million will be invested in capital expenditure for the expansion and redevelopment of the Silverstar casino and the refurbishment and expansion of the Gold Reef City casino and Theme Park. These developments are expected to be completed within the next two years and will result in at least 400 new permanent job opportunities at the units, excluding outsourced operations such as tenanted restaurants and support services which will create over 4,000 construction jobs during the development period.

In cognisance of this capital commitment and the significant additional investments already made at Montecasino of over R1 billion between 2007 to 2010, the GGB has approved an overall increase of 1,500 gaming positions across the three casinos to be rolled out in the medium term, which should address any capacity issues in these markets for a number of years to come.

Tsogo Sun's CEO Marcel von Aulock said that the Group was delighted that the GGB had seen the value offered to the province through these additional developments and was committed to expanding each of their operations to their full potential. "Tsogo has a track record of successful investment at Montecasino which will continue and having bedded down the Gold Reef merger we are looking forward to enhancing the operations at Silverstar and Gold Reef City."

Bally Chuene, Chairman of the GGB, stated that these developments are job creating, growth and investment activities. In addition to the employment created, these operations generate strong tax revenues for the provincial and national governments.

The Silverstar casino will be redeveloped to create a variety of additional dining options and an outdoor events area, allowing the complex to host live concerts and events such as the popular Boktown. Additional entertainment offerings will include cinemas, a ten pin bowling alley and laser tag games as well as an expanded and enhanced casino floor and parking.

Gold Reef City will also see the expansion of the casino offering as well as the introduction of cinemas and additional restaurants at the casino. In addition the ever popular Gold Reef City Theme Park will receive additional food and beverage outlets, improved access systems and an improved linkage to the casino complex.

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9 April 2013

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