

**Tsogo Sun Holdings Limited**

Incorporated in South Africa

(Registration number 1989/002108/06)

Share code: TSH

ISIN: ZAE000156238

("Tsogo Sun")

Update on acquisition by Tsogo Sun Holdings Limited of a minority interest in each of SunWest International Proprietary Limited and Worcester Casino Proprietary Limited ("the Transaction")

Further to the various announcements released on the Stock Exchange News Service by Tsogo Sun Holdings Limited, Sun International Limited and Grand Parade Investments Limited ("the Parties") during May 2014 with regard to the Transaction, the Parties hereby advise that the Competition Commission has recommended to the Competition Tribunal ("the Tribunal") that the Transaction be prohibited in terms of section 14A(1)(b)(iii) of the Competition Act, No. 89 of 1998, as amended.

The approval of the Tribunal is a condition precedent to the Transaction.

The Parties do not agree with the recommendation made by the Competition Commission and intend to oppose such recommendation before the Tribunal.

The Parties will keep shareholders apprised of any significant developments herein.

Fourways

29 January 2015

Sponsor

Deutsche Securities (SA) Proprietary Limited