THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The definitions and interpretations commencing on page 5 apply throughout this Circular, including this cover page.

ACTION REQUIRED BY SHAREHOLDERS:

- 1. This entire Circular is important and should be read with particular attention to the section entitled "Action required by Shareholders", commencing on page 2.
- 2. If you are in any doubt as to what action to take in relation to this Circular, please consult your CSDP, Broker, banker, attorney, accountant or other professional advisor immediately.
- 3. If you have disposed of all your Shares in the Company, please forward this Circular and the attached Form of Proxy (grey) to the purchaser of such Shares or to the CSDP, Broker, banker or other agent through whom the disposal was effected.

The Company does not accept responsibility, and will not be held liable, for any action of, or omission by, any CSDP or Broker including, without limitation, any failure on the part of the CSDP or Broker of any beneficial owner of Shares to notify such beneficial owner of the matters dealt with in this Circular.

TSOGO SUN

TSOGO SUN GAMING LIMITED

(which is to be renamed Tsogo Sun Limited, subject to the requisite approval from Shareholders) Incorporated in the Republic of South Africa Registration number 1989/002108/06 Share code: TSG ISIN: ZAE00273116 ("**Tsogo Sun**" or "**the Company**")

CIRCULAR TO SHAREHOLDERS

relating to:

• the approval of a change of the Company's name from "Tsogo Sun Gaming Limited" to "Tsogo Sun Limited";

and incorporating:

- a Notice of General Meeting;
- an Electronic Participation Application Form; and
- a Form of Proxy (grey) for purposes of the General Meeting (for use by Certificated Shareholders and Dematerialised Shareholders who have selected Own-Name Registration only).

Sponsor

Legal Advisor

[⊕]Investec

WHITE & CASE

Date of issue: Wednesday, 3 May 2023

This Circular is available in English only. Copies may be obtained during normal business hours from the registered office of Tsogo Sun, whose address is set out in the "Corporate Information" section of this Circular, from Wednesday, 3 May 2023 up to and including Wednesday, 3 I May 2023 (both days inclusive). A copy of this Circular will also be available on Tsogo Sun's website www.tsogosun.com/investors/circulars.

CORPORATE INFORMATION

Directors

JA Copelyn* (Chairman) CG du Toit (Chief Executive Officer) G Lunga (Chief Financial Officer) MJA Golding** BA Mabuza** (Lead Independent Director) F Mall** VE Mphande** Y Shaik* RD Watson**

* Non-executive ** Independent non-executive

Date and place of incorporation

12 April 1989 South Africa

Company secretary and registered office

Tsogo Sun Casino Management Company Proprietary Limited (Registration number 1996/007718/07) Palazzo Towers East Montecasino Boulevard Fourways Johannesburg, 2055 (Private Bag X190, Bryanston, 2021)

Sponsor

Investec Bank Limited (Registration number 1969/004763/06) 100 Grayston Drive, Sandton, 2196 (PO Box 785700, Sandton, 2196)

Legal Advisor

White & Case Inc (Registration number 2013/220413/21) Katherine Towers Ist Floor I Park Lane Wierda Valley Gauteng, 2196 (PO Box 784440, Sandton, Gauteng, 2146)

Transfer Secretaries

JSE Investor Services Proprietary Limited (Registration number 2000/007239/07) One Exchange Square 2 Gwen Lane Sandown, 2196 (PO Box 4844 Johannesburg, 2000) meetfax@jseinvestorservices.co.za

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ACTION REQUIRED BY SHAREHOLDERS

This Circular is important and requires your immediate attention.

Please take careful note of the following provisions regarding the action required by Shareholders. If you are in any doubt as to what actions to take, please consult your CSDP, Broker, banker, attorney, accountant or other professional advisor immediately.

If you have disposed of all of your Shares in the Company, please forward this Circular and the attached Form of Proxy to the purchaser of such Shares or to the CSDP, Broker, banker, attorney or other agent through whom the disposal was effected.

The General Meeting will be held in the main boardroom of the offices of Hosken Consolidated Investments Limited at Suite 801, 76 Regent Road, Sea Point, Cape Town 8005 on Wednesday, 31 May 2023 at 12h00 (South African Standard Time), at which General Meeting Shareholders will be requested to consider and, if deemed fit, to pass, with or without modification, the resolutions set out in the Notice of General Meeting attached to this Circular.

L DEMATERIALISED SHAREHOLDERS WHO ARE NOT OWN-NAME DEMATERIALISED SHAREHOLDERS

1.1 Voting at the General Meeting

- 1.1.1 Your Broker or CSDP should contact you to ascertain how you wish the voting rights attaching to the Shares in respect of which you are a beneficial interest holder to be voted at the General Meeting and should thereafter cast the vote in accordance with your instructions.
- 1.1.2 If your Broker or CSDP has not contacted you, it is advisable for you to contact your Broker or CSDP and furnish it with your voting instructions.
- 1.1.3 If your Broker or CSDP does not obtain voting instructions from you, it will be obliged to vote in accordance with the instructions contained in the custody agreement concluded between you and your Broker or CSDP.

1.1.4 You must not complete the attached Form of Proxy (grey).

1.2 Attendance and representation at the General Meeting

- 1.2.1 In accordance with the custody agreement between you and your CSDP or Broker, you must advise your CSDP or Broker if you wish to:
 - 1.2.1.1 personally attend, speak and vote at the General Meeting; or
 - 1.2.1.2 send a proxy to represent your interests at the General Meeting.
- 1.2.2 Your CSDP or Broker should then issue the necessary letter of representation to you for you or your proxy to attend, speak and vote at the General Meeting.

2. CERTIFICATED SHAREHOLDERS AND DEMATERIALISED SHAREHOLDERS WHO ARE OWN-NAME DEMATERIALISED SHAREHOLDERS

2.1 Voting and attendance at the General Meeting

- 2.1.1 You may attend the General Meeting in person and may vote at the General Meeting.
- 2.1.2 Alternatively, you may appoint a proxy to represent you at the General Meeting by completing the attached Form of Proxy (grey) in accordance with the instructions contained therein. It is requested that the Form of Proxy (duly completed) be returned to the Transfer Secretaries and is received by them preferably by no later than 12h00 (South African Standard Time) on Monday, 29 May 2023.

Hand deliveries to:

JSE Investor Services Proprietary Limited One Exchange Square 2 Gwen Lane Sandown, 2196

Postal deliveries to:

JSE Investor Services Proprietary Limited PO Box 4844 Johannesburg, 2000 Email deliveries to: meetfax@jseinvestorservices.co.za

3. ELECTRONIC PARTICIPATION AT THE GENERAL MEETING

Should any Shareholder (or a representative or proxy for a Shareholder) wish to participate in the General Meeting by way of electronic participation, that Shareholder should make an application in writing to the Transfer Secretaries using the Electronic Participation Application Form, which application to so participate must be received by the Transfer Secretaries at least seven business days prior to the General Meeting (i.e. by Monday, 22 May 2023) in order for the Transfer Secretaries to arrange for the Shareholder (or their representative or proxy) to provide satisfactory identification to the Transfer Secretaries for the purposes of section 63(1) of the Companies Act and for the Transfer Secretaries to provide the Shareholder (or their representative or proxy) with details as to how to access the General Meeting by means of electronic participation. Shareholders participating electronically will not be able to vote electronically and must follow the standard voting arrangements indicated above. The Company reserves the right to not provide for electronic participation at the General Meeting in the event that it determines that it is not practical to do so, or an insufficient number of Shareholders (or their representatives or proxies) request to so participate.

4. IDENTIFICATION OF SHAREHOLDERS

Shareholders are entitled to attend, speak and vote at the General Meeting. In terms of section 63(I) of the Companies Act, before any person may attend or participate in the General Meeting, that person must present reasonably satisfactory identification and the person presiding at the General Meeting must be reasonably satisfied that the right of the person to participate and vote at the General Meeting, either as a Shareholder, or as a proxy for a Shareholder, has been reasonably verified. Acceptable forms of identification include certified copies of a valid identity document, driver's licence or passport, which should be submitted together with the Electronic Participation Application Form.

SALIENT DATES AND TIMES

The definitions and interpretations commencing on page 5 apply to the section below.

Salient dates relating to the General Meeting

	2023
Record date for a Shareholder to be recorded in the Register in order to receive this Circular, close of trade on	Friday, 21 April
Circular incorporating the Notice of General Meeting and Form of Proxy (grey), distributed to Shareholders on	Wednesday, 3 May
Announcement of distribution of Circular and notice convening the General Meeting released on SENS on	Wednesday, 3 May
Last day to trade Shares in order to be recorded in the Register to vote at the General Meeting (see note 2 below) on	Tuesday, 16 May
Record date for a Shareholder to be recorded in the Register in order to be eligible to attend, participate and vote at the General Meeting, by close of trade on	Friday, 19 May
Forms of Proxy (grey) in respect of the General Meeting to be lodged at the Transfer Secretaries, preferably by 12h00 on	Monday, 29 May
General Meeting held at 12h00 on	Wednesday, 31 May
Results of the General Meeting to be published on SENS on	Wednesday, 31 May
Change of Name special resolution lodged with CIPC for registration on or about	Thursday, I June
Change of Name finalisation announcement on (by 11h00)	Monday, 12 June
Last day to trade prior to Change of Name on	Tuesday, 20 June
Termination date for trading under the name "Tsogo Sun Gaming Limited" and commencement of trading under "Tsogo Sun Limited", from commencement of trade on	Wednesday, 21 June
Record date for Change of Name on	Friday, 23 June

Notes:

1. The above dates and times are subject to amendment at the discretion of the Company. Any such amendment will be released on SENS, to the extent required.

- 2. Shareholders should note that as transactions in Shares are settled in the electronic settlement system used by Strate, settlement of trades takes place three South African Business Days after such trade. Therefore, Shareholders who acquire Shares after close of trade on Tuesday, 16 May 2023 will not be eligible to attend, participate in or vote at the General Meeting.
- 3. All dates and times indicated above are South African Standard Time.
- 4. Shareholders are reminded that shares in companies listed on the JSE can no longer be bought or sold on the JSE unless they have been Dematerialised onto the Strate system. It is therefore suggested that Certificated Shareholders consider Dematerialising their Shares and replacing them with electronic records of ownership. In this regard, Shareholders may contact either their own Broker or a preferred CSDP, details of which are available from Strate at queries@strate.co.za or telephone +27 11 759 5300.
- 5. The Company will retain its history and will remain listed in the Travel and Leisure sector of the main board of the JSE.

DEFINITIONS AND INTERPRETATIONS

In this Circular, unless the context indicates otherwise, reference to the singular shall include the plural and vice versa, words denoting one gender include the others, words and expressions denoting natural persons include juristic persons and associations of persons and the words and expressions in the first column have the meanings stated opposite them in the second column.

"Board" or "Directors"	the directors of the Company from time to time, comprising, as at the Last Practicable Date, those persons whose names appear in the " <i>Corporate Information</i> " section of this Circular;
"Broker"	any person registered as a "broking member (equities)" in accordance with the provisions of the Financial Markets Act;
"Business Day"	any day, other than a Saturday, Sunday or public holiday in South Africa;
"Certificated Shareholders"	Shareholders who hold Certificated Shares;
"Certificated Shares"	Shares which have not yet been Dematerialised, title to which is represented by a share certificate or other Document of Title;
"Change of Name"	the proposed change of the Company's name from ''Tsogo Sun Gaming Limited'' to ''Tsogo Sun Limited'';
"CIPC"	the Companies and Intellectual Property Commission, established in terms of section 185 of the Companies Act;
"Circular"	this bound document dated Wednesday, 3 May 2023 to Shareholders, including all annexures hereto;
"Companies Act"	the Companies Act, 2008 (Act No. 71 of 2008), as amended;
"Company Secretary"	the company secretary of the Company, Tsogo Sun Casino Management Company Proprietary Limited, details of which are contained in the "Corporate Information and Advisors" section of this Circular;
"CSDP"	a central securities depository participant registered in terms of the Financial Markets Act with whom a beneficial holder of shares holds a Dematerialised share account;
"Dematerialise"	the process by which securities held by Certificated Shareholders are converted or held in an electronic form as uncertificated securities and recorded in a sub-register of security holders maintained by a CSDP or Broker;
"Dematerialised Shareholders"	those Shareholders who hold Dematerialised Shares;
"Dematerialised Shares"	Shares which have been Dematerialised and incorporated into the Strate system and which are no longer evidenced by certificates or other physical Documents of Title;
"Documents of Title"	share certificates, certified transfer deeds, balance receipts or any other documents of title to Certificated Shares acceptable to the Company;
"Electronic Participation Application Form"	the application form to participate electronically in the General Meeting and attached to this Circular;
"Financial Markets Act"	the Financial Markets Act, 2012 (Act No. 19 of 2012), as amended;
"Form of Proxy"	for purposes of the General Meeting, the form of proxy (grey) for use only by Certificated Shareholders and Own-name Dematerialised Shareholders;
"General Meeting"	the meeting of Shareholders to be held in the main boardroom of Hosken Consolidated Investments Limited at Suite 801, 76 Regent Road, Sea Point, Cape Town 8005 at 12h00 (South African Standard Time) on Wednesday, 31 May 2023, convened in terms of the Notice of General Meeting enclosed and forming part of this Circular, together with any reconvened general meeting held as a result of the adjournment or postponement of the meeting;
"Group"	the Company and its Subsidiaries;
"JSE Listings Requirements"	the Listings Requirements of the JSE, as amended from time to time;

"JSE"	JSE Limited (registration number 2005/022939/06), a public company incorporated under the laws of South Africa and which is licensed as an exchange in terms of the Financial Markets Act;
"Last Practicable Date"	the last practicable date before finalisation of this Circular, which date was Friday, 21 April 2023;
"Legal Advisor"	White & Case Inc. (registration number 2013/220413/21), a private company duly incorporated in accordance with the laws of South Africa, details of which firm are contained in the "Corporate Information and Advisors" section of this Circular;
"MOI"	the memorandum of incorporation of the Company;
"Notice of General Meeting"	the notice of the General Meeting of Shareholders, forming part of this Circular;
"Own-name Registration" or "Own Name Dematerialised Shareholders"	Shareholders who hold Dematerialised Shares and are recorded by the CSDP on the sub- register kept by that CSDP in the name of such Shareholder;
"Register"	the securities register of Certificated Shareholders maintained by the Transfer Secretaries and the sub-register of Dematerialised Shareholders maintained by the relevant CSDPs;
"SENS"	the Stock Exchange News Service of the JSE;
"Shareholders"	registered holders of Shares;
"Shares"	no par value ordinary shares in the Company's share capital;
"South Africa"	the Republic of South Africa;
"South African Standard Time"	the time zone used by all of South Africa, Botswana, the kingdoms of Lesotho and eSwatini, which zone is 2 hours ahead of Coordinated Universal Time;
"Sponsor"	Investec Bank Limited (acting through its Investment Banking Division-Corporate Finance) (registration number 1969/004763/06), a public company incorporated under the laws of South Africa and conducting the business of a bank;
"Strate"	Strate Proprietary Limited (registration number 1998/022242/07), a private company incorporated under the laws of South Africa, being a licensed central securities depository in terms of section I of the Financial Markets Act and the entity that manages the electronic custody, clearing and settlement environment for all share transactions concluded on the JSE and off-market, and in terms of which transactions in securities are settled and transfers of ownership in securities are recorded electronically;
"Subsidiary"	a ''subsidiary'' as defined in the Companies Act;
"Transfer Secretaries"	JSE Investor Services Proprietary Limited (registration number 2000/007239/07) a private company incorporated under the laws of South Africa, the particulars of which are set out in the "Corporate Information" section of this Circular; and
"Tsogo Sun" or "the Company"	Tsogo Sun Gaming Limited (registration number 1989/002108/06), a public company duly incorporated under the laws of South Africa, the ordinary shares of which are listed on the JSE.



TSOGO SUN GAMING LIMITED

(which is to be renamed Tsogo Sun Limited, subject to the requisite approval from Shareholders)

Incorporated in the Republic of South Africa Registration number 1989/002108/06 Share code:TSG ISIN: ZAE00273116 ("**Tsogo Sun**" or "**the Company**")

Directors:

JA Copelyn* (Chairman) CG du Toit (Chief Executive Officer) G Lunga (Chief Financial Officer) MJA Golding** BA Mabuza** (Lead Independent Director) F Mall** VE Mphande** Y Shaik* RD Watson** * Non-executive

CIRCULAR TO SHAREHOLDERS

SECTION I: INTRODUCTION AND PURPOSE

I.I Introduction

** Independent non-executive

- I.I.I Shareholders are advised that the Board proposes, subject to Shareholder approval, the Change of Name.
- 1.1.2 The purpose of this Circular is to provide Shareholders with relevant information relating to the Change of Name in accordance with the Companies Act and the JSE Listings Requirements for the purposes of considering and, if deemed fit, passing, with or without modification, the Resolutions to effect the Change of Name.
- 1.1.3 The Company intends to change its name to "Tsogo Sun Limited".

1.2 **Purpose of this Circular**

The purpose of this Circular is to convene the General Meeting in order to consider and, if deemed fit, approve the resolutions authorising the change of name of the Company.

SECTION 2: CHANGE OF NAME

2.1 In 2019, the Company changed its name from "Tsogo Sun Holdings Limited" to "Tsogo Sun Gaming Limited". However, with diversified holdings in casinos, hotels, conferencing facilities, a resort, a theme park, betting and a variety of other entertainment offerings throughout South Africa, and given that the Group uses the registered trademark "Tsogo Sun" in its marketing material and the domain "tsogosun.com" as its main website, the Board deems that the name "Tsogo Sun Limited" is a more appropriate name for the Company, and has resolved to recommend the Change of Name to Shareholders for their approval.

- 2.2 Full details of the Group's diverse casino, hotel and entertainment offerings can be found on its website at www.tsogosun.com.
- 2.3 The name "Tsogo Sun Limited" has been reserved with the CIPC under tracking number 9382163980 and the JSE has, subject to the requisite Shareholder approval being obtained, approved the Change of Name.
- 2.4 The share code and ISIN of the Company will remain unchanged.
- 2.5 In terms of section 16.30 of the Listings Requirements, the former name of the Company, being "Tsogo Sun Gaming Limited", will be reflected in brackets under the new name of the Company, being "Tsogo Sun Limited" on any Company announcements and any replacement share certificates issued in respect of Shares for a period of one year.
- 2.6 Due to the minor nature of the change in the Company's name, Certificated Shareholders will not automatically be issued with replacement share certificates (Documents of Title). Certificated Shareholders who wish to have replacement certificates issued with the amended name can approach the Transfer Secretary who will issue them with a statement of holdings in the new name.

SECTION 3: AMENDMENTS TO THE MOI

The Change of Name will require amendments to the MOI. These amendments have been marked-up for ease of reference on the copy of the MOI which will lie for inspection at the Company's registered office and is outlined in Special Resolution number 2.

SECTION 4: GENERAL MEETING AND VOTING

- 4.1 The General Meeting will be held in the main boardroom of Hosken Consolidated Investments Limited, at Suite 801, 76 Regent Road, Sea Point, Cape Town 8005 at 12h00 (South African Standard Time) on Wednesday, 31 May 2023, to consider and, if deemed fit, to pass, with or without modification, the requisite resolutions required to give effect to the Change of Name.
- 4.2 A notice convening the General Meeting is attached hereto and forms part of this Circular and contains the resolutions to be considered at the General Meeting. Full details of the action required by Shareholders are set out in the "Action required by Shareholders" section of this Circular.
- 4.3 The special resolutions for the approval of the Change of Name, and the consequent amendment of the MOI, set out in the Notice of General Meeting, are subject to at least 75% of the votes cast by Shareholders, present in person or represented by proxy at the General Meeting, being cast in favour thereof.

SECTION 5: DIRECTORS' RESPONSIBILITY STATEMENT

The Directors, whose names are set out on page 7 of this Circular, collectively and individually accept full responsibility for the accuracy of the information given in this Circular and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the Circular contains all information required by law and the JSE Listings Requirements.

SECTION 6: DIRECTORS' RECOMMENDATION

The Directors are of the opinion that the Change of Name and consequent amendments to the MOI are in the best interests of Shareholders and should be supported by Shareholders and unanimously recommend that the Shareholders vote in favour of the resolutions. Those Directors who hold Shares and are permitted to vote, intend to vote their Shares in favour of the resolutions.

SECTION 7: CONSENTS

The Sponsor and the Legal Advisor have provided their written consents to act in the capacity stated in this Circular, and to their names being included in this Circular and have not withdrawn their consent prior to the issue of this Circular.

SECTION 8: DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection by Shareholders at the Company's registered office from Wednesday, 3 May 2023 up to and including Wednesday, 31 May 2023, during normal business hours:

- 8.1 the Company's MOI;
- 8.2 the written consents referred to in paragraph 7 of this Circular; and
- 8.3 a signed copy of this Circular.

For and on behalf of

TSOGO SUN GAMING LIMITED

G Lunga Chief Financial Officer

3 May 2023

Registered office Palazzo Towers East Montecasino Boulevard Fourways Johannesburg, 2055 (Private Bag X190, Bryanston, 2021) tsogo sui

TSOGO SUN GAMING LIMITED

(which is to be renamed Tsogo Sun Limited, subject to the requisite approval from Shareholders)

Incorporated in the Republic of South Africa Registration number 1989/002108/06 Share code: TSG ISIN: ZAE00273116

("Tsogo Sun" or "the Company")

NOTICE OF GENERAL MEETING

All terms defined in the Circular to which this Notice of General Meeting is attached, shall bear the same meanings where used in this Notice of General Meeting.

NOTICE IS HEREBY GIVEN that a general meeting of Shareholders will be held in the main boardroom of Hosken Consolidated Investments Limited at Suite 801, 76 Regent Road, Sea Point, Cape Town 8005 at 12h00 (South African Standard Time) on Wednesday, 31 May 2023, for the purpose of considering the following business to be transacted and, if deemed fit, passing with or without modification, the special resolutions and the ordinary resolution set out in this notice. The proceedings will be held in English.

SPECIAL RESOLUTION NUMBER | – CHANGE OF NAME

"IT IS RESOLVED AS A SPECIAL RESOLUTION that the Company's name be and is hereby changed from "Tsogo Sun Gaming Limited" to "Tsogo Sun Limited" with effect from the date set out in the amended registration certificate to be issued by the Companies and Intellectual Property Commission."

SPECIAL RESOLUTION NUMBER 2 – AMENDMENT OF THE COMPANY'S MEMORANDUM OF **INCORPORATION**

"IT IS RESOLVED AS A SPECIAL RESOLUTION that, subject to Special Resolution Number | being passed and becoming effective:

- ١. the cover page of the Company's memorandum of incorporation ("MOI") be and is hereby amended by the deletion of the words "TSOGO SUN GAMING LIMITED" appearing thereon and the substitution therefor of the words "TSOGO SUN LIMITED"
- 2. the definition of "Company" in Article 2.1 of the Company's MOI be and is hereby amended by the deletion of the words "Tsogo Sun Gaming Limited" and the substitution therefor of the words "Tsogo Sun Limited"; and
- all remaining references to "Tsogo Sun Gaming Limited" in the Company's MOI be and are hereby amended by the 3. deletion of the deletion thereof and the substitution therefor of the words "Tsogo Sun Limited".

The reason for and the effect of Special Resolutions Number 1 and 2 is to change the name of the Company and to effect the consequential amendments to the Company's MOI as a result thereof.

For Special Resolution Number 1 and 2 to be approved, they must be supported by at least 75% of the voting rights exercised on such resolution by Shareholders.

ORDINARY RESOLUTION NUMBER | – AUTHORITY

"IT IS RESOLVED AS AN ORDINARY RESOLUTION that any Director of the Company or a representative of the Company Secretary be and is hereby authorised and empowered to do all such things, sign all such documents and take all such actions as may be necessary for or incidental to give effect to the resolutions set out above in this Notice of General Meeting and anything already done in this respect be and is hereby ratified."

The reason for and effect of Ordinary Resolution Number 1 is to authorise any Director of the Company or a representative of the Company Secretary to do all such things and sign all such documents as are deemed necessary or desirable to implement the ordinary resolution set out above in the Notice of General Meeting.

For ordinary resolution number 1 to be approved, it must be supported by more than 50% of the voting rights exercised on such resolution by Shareholders.

VOTING AND PROXIES

The date on which Shareholders must have been recorded as such in the Register for purposes of being entitled to receive this notice is Friday, 21 April 2023.

The date on which Shareholders must be recorded in the Register for purposes of being entitled to attend and vote at the General Meeting is Friday, 19 May 2023, with the last day to trade being Tuesday, 16 May 2023.

Meeting participants will be required to provide proof of identification to the reasonable satisfaction of the chairperson of the General Meeting. If in doubt as to whether any document will be regarded as satisfactory proof of identification, meeting participants should contact the Transfer Secretaries for guidance.

Shareholders entitled to attend and vote at the General Meeting may appoint one or more proxies to attend, speak and vote thereat in their stead. A proxy need not be a Shareholder. A Form of Proxy (grey), which sets out the relevant instructions for its completion, is enclosed for use by Certificated Shareholders or Own-name Dematerialised Shareholders who wish to be represented at the General Meeting. Completion of a Form of Proxy (grey) will not preclude such Shareholder from attending and voting (in preference to that Shareholder's proxy) at the General Meeting.

The instrument appointing a proxy and the authority (if any) under which it is signed must reach the Transfer Secretaries, at the addresses given below, to be received by them preferably by no later than 12h00 (South African Standard Time) on Monday, 29 May 2023. Shareholders will also be entitled to deliver a completed Form of Proxy (grey) in person to the chairperson at the General Meeting.

Dematerialised Shareholders, other than Own-name Dematerialised Shareholders, who wish to attend the General Meeting, will need to request their CSDP or Broker to provide them with the necessary letter of representation in terms of the custody agreement entered into between such Shareholders and the CSDP or Broker.

Dematerialised Shareholders, other than Own-name Dematerialised Shareholders, who are unable to attend the General Meeting and who wish to be represented thereat, must provide their CSDP or Broker with their voting instructions in terms of the custody agreement entered into between themselves and the CSDP or Broker in the manner and time stipulated therein.

ELECTRONIC PARTICIPATION

Should any Shareholder (or a representative or proxy for a Shareholder) wish to participate in the General Meeting by way of electronic participation, that Shareholder should make an application in writing to so participate, to the Transfer Secretaries using the Electronic Participation Application Form, which application to so participate must be received by the Transfer Secretaries at least seven business days prior to the General Meeting (i.e. by Monday, 22 May 2023) in order for the Transfer Secretaries to arrange for the Shareholder (or their representative or proxy) to provide satisfactory identification to the Transfer Secretaries for the purposes of section 63(1) of the Companies Act and for the Transfer Secretaries to provide the Shareholder (or their representative or proxy) with details as to how to access the General Meeting by means of electronic participation. Shareholders participating electronically will not be able to vote electronically and must follow the standard voting arrangements set out in the "Action required by Shareholders" section of the Circular to which this Notice of General Meeting is attached. The Company reserves the right not to provide for electronic participation at the General Meeting in the event that it determines that it is not practical to do so, or an insufficient number of Shareholders (or their representatives or proxies) request to so participate.

ENQUIRIES

Any Shareholder having difficulties or queries in regard to the General Meeting is invited to contact the Company Secretary, Tsogo Sun Casino Management Company Proprietary Limited (Attn: C Wannell), on companysecretary@tsogosun.com.

RESULTS OF THE GENERAL MEETING

The results of the General Meeting will be issued on the Stock Exchange News Service of the JSE as soon as practically possible after the General Meeting.

For and on behalf of

TSOGO SUN GAMING LIMITED

G Lunga Chief Financial Officer

3 May 2023

Company Secretary

Tsogo Sun Casino Management Company Proprietary Limited (Registration number 1996/007718/07) Palazzo Towers East Montecasino Boulevard Fourways Johannesburg, 2055 (Private Bag X190, Bryanston, 2021)

Transfer Secretaries

JSE Investor Services Proprietary Limited (Registration number 2000/007239/07) I3th Floor One Exchange Square 2 Gwen Lane Sandown, 2I96 (PO Box 4844 Johannesburg, 2000) meetfax@jseinvestorservices.co.za

TSOGO SUN

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(which is to be renamed Tsogo Sun Limited, subject to the requisite approval from Shareholders)

Incorporated in the Republic of South Africa Registration number 1989/002108/06 Share code:TSG ISIN: ZAE00273116

("Tsogo Sun" or "the Company")

APPLICATION FORM FOR ELECTRONIC PARTICIPATION AT THE GENERAL MEETING

Shareholders or their duly appointed proxies who wish to participate in the General Meeting by way of electronic participation must complete this application form and email it (together with the relevant supporting documents referred to below) to the Transfer Secretaries at meetfax@jseinvestorservices.co.za by no later than I2h00 (South African Standard Time) on Monday, 22 May 2023.

Participants will be liable for their own network charges in relation to electronic participation in the General Meeting. Neither the Company, nor the Transfer Secretaries will be held accountable in the case of loss of network connectivity or other network failure due to insufficient airtime, internet connectivity, internet bandwidth and/or power outages which prevents any such participant from participating electronically in the General Meeting.

By signing this Electronic Participation Application Form, the participant indemnifies and holds the Company harmless against any loss, injury, damage, penalty or claim arising in any way from the use of the telecommunication lines to participate in the General Meeting or any interruption in the ability of the participant to participate electronically in the General Meeting, whether or not the problem is caused by any act or omission on the part of the participant or anyone else.

Information required for participation by electronic communication at the General Meeting

Full name of Shareholder:		
Identity or registration number of S	hareholder:	
Full name of authorised representat	ive (if applicable):	
Identity number of authorised repre	esentative:	
Email address:		
Cell phone number:	Telephone number, including dialling codes:	

Notes:

- 1. Shareholders participating electronically in the General Meeting will not be able to vote electronically and are required to submit their votes in advance of the General Meeting. Shareholders are referred to page 2 of the Circular to which this form is attached for instructions in this regard.
- 2 The Company reserves the right to not provide for electronic participation at the General Meeting in the event that it determines that it is not practical to do so, or an insufficient number of Shareholders (or their representatives or proxies) request to so participate.

By signing this application form, I consent to the processing of my personal information above for the purpose of participating in the General Meeting.

Signed at	on	2023
Signed:		

Documents required to be attached to this application form.

Documentary evidence establishing the authority of the Shareholder or duly appointed proxy, including any person acting in a representative capacity, who is to participate electronically in the General Meeting, must be attached to this application. This includes the Shareholder's full title to the shares issued by the Company, in the form of share certificates (in the case of certificated shares) and (in the case of dematerialised Shares) written confirmation from the Shareholder's Central Securities Depository Participant ('CSDP') confirming the Shareholder's title to the dematerialised Shares. A certified copy of the valid identity document/passport of the person attending the General Meeting by electronic participation, including any person acting in a representative capacity, must be attached to this applications to participate by electronic communication will only be considered if this application form is completed in full, signed by the Shareholder, its proxy or representative, and delivered as detailed above. The Company may in its sole discretion accept any incomplete application forms.



TSOGO SUN GAMING LIMITED

(which is to be renamed Tsogo Sun Limited, subject to the requisite approval from Shareholders)

Incorporated in the Republic of South Africa Registration number 1989/002108/06 Share code:TSG ISIN: ZAE00273116

("Tsogo Sun" or "the Company")

FORM OF PROXY – FOR USE BY CERTIFICATED AND OWN-NAME DEMATERIALISED SHAREHOLDERS ONLY

All terms defined in the Circular, to which this Form of Proxy is attached, shall bear the same meanings when used in this Form of Proxy.

For use only by Shareholders holding Certificated Shares and Own-name Dematerialised Shareholders at the General Meeting to be held in the main boardroom of Hosken Consolidated Investments Limited at Suite 801, 76 Regent Road, Sea Point, Cape Town 8005 at 12h00 (South African Standard Time) on Wednesday, 31 May 2023.

Dematerialised Shareholders who are not Own-name Dematerialised Shareholders must not complete this Form of Proxy and must provide their CSDP or Broker with their voting instructions, in terms of the custody agreement entered into between them and their CSDP or Broker. Dematerialised Shareholders who are not Own-name Dematerialised Shareholders wishing to attend the General Meeting must inform their CSDP or Broker of such intention and request their CSDP or Broker to issue them with the necessary letter of representation to attend.

I/We (Full name in print) of (address)

Telephone: (work) area code ()	Telephone: (home) area code ()	
Cell phone number:	E-mail address:	
being the holder of	Shares in Tsogo Sun, hereby appoint:	
		or failing him/her
		or failing him/her

the chairperson of the General Meeting,

as my/our proxy to attend, speak and vote for me/us at the General Meeting for purposes of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat and at any adjournment thereof and to vote for and/or against the resolutions and/or abstain from voting in respect of the Shares registered in my/our name(s), in accordance with the following instructions (see notes):

	In favour of*	Against *	Abstain *
Special Resolution Number 1 – Change of Name			
Special Resolution Number 2 – Amendment of the Company's Memorandum of Incorporation			
Ordinary Resolution Number 1 – Authority			

* One vote per Share held by Shareholders. Shareholders must insert the relevant number of votes they wish to vote in the appropriate box provided or "X" should they wish to vote all Shares held by them. If the Form of Proxy is returned without an indication as to how the proxy should vote on any particular matter, the proxy will exercise his/her discretion as to whether, and if so, how he/she votes.

Signed at	on this	day of	2023

Signature(s)

Capacity of signatory (where applicable)

Assisted by (where applicable) (state capacity and full name)

Each Shareholder is entitled to appoint one or more proxy(ies) (who need not be shareholder(s) of the Company) to attend, speak and vote in his/her stead at the General Meeting.

Notes:

A Shareholder entitled to attend and vote at the General Meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a registered Shareholder.

Shareholders who have Dematerialised their Shares with a CSDP or Broker, other than Own-name Dematerialised Shareholders, must arrange with the CSDP or Broker concerned to provide them with the necessary authorisation to attend the General Meeting or the Shareholders concerned must instruct their CSDP or Broker as to how they wish to vote in this regard. This must be done in terms of the agreement entered into between the Shareholder and the CSDP or Broker concerned.

Instructions on signing and lodging the Form of Proxy:

A Shareholder may insert the name of a proxy or the names of two alternative proxies of the Shareholder's choice in the space/s provided, with or without deleting "the chairperson of the General Meeting", but any such deletion must be initialled by the Shareholder. Should this space/s be left blank, the proxy will be exercised by the chairperson of the General Meeting. The person whose name appears first on the Form of Proxy and who is present at the General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.

A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Transfer Secretaries or the Company.

The completed Form of Proxy must be lodged with, posted to or sent via e-mail to the Transfer Secretaries at the addresses set out below, to be received by them preferably by no later than 12h00 (South African Standard Time) on Monday, 29 May 2023. Thereafter, a Shareholder will still be entitled to deliver the completed Form of Proxy in person to the chairperson at the General Meeting.

Transfer Secretaries

Hand deliveries to: JSE Investor Services Proprietary Limited (Registration number: 2000/007239/07) One Exchange Square 2 Gwen Lane Sandown, 2196 meetfax@jseinvestorservices.co.za Postal deliveries to:

JSE Investor Services Proprietary Limited PO Box 4844 Johannesburg 2000

Documentary evidence establishing the authority of a person signing this Form of Proxy in a representative capacity must be attached to this Form of Proxy unless previously recorded by the Transfer Secretaries or waived by the chairperson of the General Meeting.

The completion and lodging of this Form of Proxy will not preclude the relevant Shareholder from attending the General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such Shareholder wish to do so.

The appointment of a proxy in terms of this Form of Proxy is revocable in terms of the provisions of section 58(4)(c) read with section 58(5) of the Companies Act, and accordingly a Shareholder may revoke the proxy appointment by cancelling it in writing, or making a later inconsistent appointment of a proxy, and delivering a copy of the revocation instrument to the proxy and to the Company.

The completion of any blank spaces overleaf need not be initialled. Any alterations or corrections to this Form of Proxy must be initialled by the signatory/ies.

The chairperson of the General Meeting may accept any Form of Proxy which is completed other than in accordance with these instructions provided that he/she is satisfied as to the manner in which a Shareholder wishes to vote.