

Phuthuma Nathi Investments (RF) Limited  
(incorporated in the Republic of South Africa)  
(Registration number: 2006/015187/06)  
EESE Share Code: EXPN1  
("PN1")

## **EXTENSION OF FULFILMENT DATE AND TIME FOR SCHEME CONDITIONS PRECEDENT AND INDICATIVE IMPLEMENTATION TIMETABLE**

### **1. Extension of Fulfilment Date and Time**

We refer you to the announcement released on EESE-News on Monday, 16 September 2019 regarding the proposed acquisition by PN1 of all the issued shares in Phuthuma Nathi Investments 2 (RF) Limited ("PN2") by way of a scheme of arrangement, including the related circular issued to PN2 shareholders on the same date ("Circular"). All capitalised terms used herein bear the same meanings ascribed to them in the Circular, by way of reference or incorporation, unless the context indicates otherwise.

In terms of paragraph 4.1 on page 19 of the Circular, the boards of directors of PN1 and PN2 have agreed to extend the Fulfilment Date and Time (set in the Circular as 17:00 on Thursday, 24 October 2019) to 17:00 on Thursday, 14 November 2019, to allow for sufficient time for the fulfilment or, where appropriate, waiver of all remaining Scheme Conditions Precedent.

### **2. Extension of indicative implementation timetable**

Accordingly, the indicative timeline and key dates as contained on page 10 of the Circular are hereby amended as outlined below, as reflecting current expectations:

---

#### **IMPORTANT DATES AND TIMES**

---

**2019**

Receive compliance certificate from the TRP on or before	Tuesday, 5 November
Finalisation Date and delisting announcement expected to be released on EESE-News and the Company's website	Wednesday, 6 November
Expected Scheme LDT, being the last day to trade PN2 Shares on EESE in order to be recorded in the Register on the Scheme Consideration Record Date to receive the Scheme Consideration	Friday, 22 November
Expected Scheme Consideration Record Date, being the date on which Scheme Participants must be recorded in the Register to receive the Scheme Consideration, by close of trade	Friday, 22 November
Termination of listing of PN2 Shares on EESE expected to take place at the commencement of trade on or about	Monday, 25 November
Expected Operative Time of the Scheme at 08h00 on or about	Tuesday, 26 November
Scheme Participants' accounts updated to reflect their PN1 Shares on or about	Wednesday, 27 November
PN2 Distribution implemented	Thursday, 28 November

All dates in the Circular shall be deemed to be amended with reference to the salient dates set out in the table above.

**3. Directors' responsibility statement**

The board of directors of PN1, individually and collectively accepts full responsibility for the accuracy of the information contained in this announcement to the extent that it relates solely to PN1. In addition, the board of directors of PN1 certifies that to the best of its knowledge and belief, the information contained in this announcement solely pertaining to PN1 is true and, where appropriate, does not omit anything that is likely to affect the importance of the information contained herein solely pertaining to PN1, and that all reasonable enquiries to ascertain such information have been made.

**4. Further announcements**

All further announcements as per the table above will be released on EESE-News, accordingly.

**Randburg,**

25 October 2019

**Financial Adviser to PN1**

Rand Merchant Bank (A division of FirstRand Bank Limited)

**Legal and Tax Adviser to MCG and PN**

Webber Wentzel

**Independent Reporting Accountant and Auditors**

PricewaterhouseCoopers

**Financial Adviser to PN for the purposes of the MCG Offer and Independent Expert to PN2 for the purposes of the Scheme**

Tamela Holdings Proprietary Limited

**Transfer Secretaries**

Singular Systems