

Tradehold Limited
(Registration number: 1970/009054/06)
Incorporated in the Republic of South Africa
JSE Share code: TDH ISIN: ZAE000152658
("Tradehold" or "the Group")

VestIN Holdings Limited
(Registration number: 47305)
Incorporated in Bermuda
'A' Ordinary Share Code: VIN
ISIN: BMG934031060
("VestIN")

VOLUNTARY JOINT ANNOUNCEMENT PERTAINING TO AN UPDATE ON THE RESTRUCTURE OF TRADEHOLD'S NON-PROPERTY BUSINESSES

1. Introduction

Tradehold and VestIN shareholders ("Shareholders") are referred to the announcement released in Bermuda and on SENS on 22 August 2017 in which Tradehold advised that it had taken the first steps in what will be a series of transactions which will give effect to the reorganisation of its group through the separation of its property interests from its non-property interests ("the Restructure").

2. Update on the Restructure

Pursuant to the above, Shareholders are advised that the final condition precedent to be met, being Tradehold entering into a written guarantee, warranty and indemnity agreement with a third party in terms whereof Tradehold and its shareholders are indemnified against any losses that may arise as a result of them acquiring and holding the shares in VestIN remains unfulfilled. Tradehold has been engaging with such parties to fulfil the remaining condition precedent, failing which it will seek an alternative structure so as to achieve the same result for its shareholders.

3. Proposed effective date

Shareholders are advised that the above mentioned outstanding condition precedent has resulted in a delay to the original transaction timetable. It is therefore now anticipated that the Restructure will be effective by the end of Tradehold's financial year, 28 February 2018.

Cape Town
28 November 2017

JSE Sponsor to Tradehold
Bravura Capital Proprietary Limited

Designated Advisor to VestIN in South Africa
Questco Corporate Advisory Proprietary Limited

Sponsor to VestIN in Bermuda
Global Custody and Clearing Limited (LOM Financial Limited)

Joint financial Advisors

Rand Merchant Bank, a division of FirstRand Bank Limited
Mettle Corporate Finance Proprietary Limited

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