

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

CATEGORY II DISPOSAL OF A WHOLLY OWNED SUBSIDIARY

Introduction:

The shareholders of TDH ("Shareholders") are referred to the announcement released on the Stock Exchange News Service ("SENS") on 2 November 2017 in which TDH advised that its wholly-owned subsidiary, Nguni Property Fund Limited, the name of which has been changed to Frontier Property Fund Limited, ("FRP") had entered into a series of agreements with a number of unrelated third parties to acquire their properties, or interests in their properties, in exchange for the issue by FRP of linked units ("the Acquisition Agreements").

Fulfilment of conditions precedent:

The Acquisition Agreements are subject to a number of conditions precedent, including: (a) the Namibian Stock Exchange ("NSX") approving the listing of the linked units (the "Listing"); (b) FRP raising at least 400 million Namibia Dollars ("N\$"), with the option to increase to N\$600 million, through the issue of linked units to a limited number of investors by way of a private placement (the "Private Placement"); (c) the directors of Tradegro Holdings (Pty) Ltd confirming that they are satisfied with the outcome of the Private Placement; and (d) the Namibian Competition Commission approving the acquisition of one of the property companies that will be acquired by FRP as part of the Transaction.

The NSX has approved the Listing and the consent of the Namibian Competition Commission has been obtained.

Postponement of closing of Private Placement and Listing:

The Private Placement has been postponed from 24 November 2017 to 28 February 2018 and, assuming that the Private Placement is successfully completed, the Listing has been postponed from Wednesday, 29 November 2017 to Wednesday, 7 March 2018.

Cape Town
29 November 2017

Sponsor
Bravura Capital Proprietary Limited