

TRADEHOLD LIMITED

(Registration number: 1970/009054/06)

("Tradehold" or "the Company")

Incorporated in the Republic of South Africa

Share code: TDHBP

ISIN: ZAE000253050

CUMULATIVE, REDEEMABLE "B" PREFERENCE SHARE ("B" Preference Share") CASH DIVIDEND & VOLUNTARY PARTIAL REDEMPTION

Notice is hereby given that:

- (i) the directors of Tradehold have declared a gross cash dividend ("the Cash Dividend") of 2049.20548 cents per "B" Preference Share for the dividend period from 15 March 2018 to 14 June 2018 (both dates inclusive), payable from the distributable reserves of the Company; and
- (ii) Tradehold wishes to redeem 9,079 "B" Preference Shares at a redemption amount of ZAR1,000 being an aggregate return of capital of R9,079,000 on 15 June 2018 ("the Voluntary Redemption").

The Cash Dividend constitutes a foreign dividend, as defined in section 1 of the Income Tax Act, 1962 ("ITA"), and is a dividend for purposes of dividends tax ("DT") imposed under Part VIII of Chapter II of the ITA, since the "B" Preference Shares are listed on the JSE Limited and thus constitute a "listed share", as contemplated in section 64D of the ITA.

An exemption from DT is provided for in the ITA in respect of:

- (i) foreign dividends paid to a South African resident company; or
- (ii) dividends paid to a non-resident to the extent that the dividend is paid by a foreign company in respect of listed shares,

provided certain administrative procedures are complied with.

In terms of the ITA, DT of 20% will be withheld for those holders of "B" Preference Shares ("B" Preference Shareholders") who are not exempt from DT. "B" Preference Shareholders who are not exempt from DT will therefore receive a net dividend of 1639.36438 cents per "B" Preference Share.

The Voluntary Redemption will be funded from internally generated cash flows of Tradehold. After the Voluntary Redemption, Tradehold will have 1,125,711 "B" Preference Shares in issue. The Voluntary Redemption will be made *pro rata* among the holders of "B" Preference Shareholders in proportion to their respective holdings of "B" Preference Shares.

Tradehold's income tax reference number is 9725/126/71/9.

The salient dates for the Cash Dividend and the Voluntary Redemption will be as follows:

Last day of trade for the Cash Dividend & Voluntary Redemption	Tuesday, 5 June 2018
List Date for the Cash Dividend & Suspension Date for the Voluntary Redemption	Wednesday, 6 June 2018
Record date for the Cash Dividend & Voluntary Redemption	Friday, 8 June 2018
Dividend Payment Date & Voluntary Redemption Date	Friday, 15 June 2018

22 May 2018

Cape Town

Joint Debt Sponsor

Nodus Capital Proprietary Limited

Mettle Specialised Finance Proprietary Limited