



BEHEREND BEPERK • HOLDINGS LIMITED

**NWK HOLDINGS LIMITED**  
(Incorporated in the Republic of South Africa)  
Registration Number: 1998/007243/06  
4AX Share Code: 4ANWKH  
ISIN Code: ZAE400000028  
("NWK Holdings" or "the Company")

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**VOLUNTARY ANNOUNCEMENT:**  
***Proposed sale by NWK Limited ("NWK") of its beneficial interest in NWK Zambia and withdrawal of cautionary announcement***

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1. Shareholders of NWK Holdings ("**Shareholders**") are referred to the cautionary announcement published by the Company on 4 Africa Exchange Proprietary Limited's ("**4AX**") News Service dated, 19 January 2018 and the subsequent renewals thereof published on 05 March 2018 and 19 April 2018 (collectively referred to hereinafter as the "**NWK Zambia Cautionary Announcement**"), in terms of which NWK, being a major subsidiary of NWK Holdings (as contemplated in terms of the 4AX Listing Requirements), advised of it being in the process of considering a transaction relating to the proposed divestment by NWK from NWK Agri-Services Limited (i.e. NWK Zambia) ("**NWK Zambia**"), being its principle operating Zambian joint venture, primarily conducting cotton operations.
2. Further to the publication of the NWK Zambia Cautionary Announcement, Shareholders are hereby advised that NWK has entered into a formal sale agreement with Louis Dreyfus Company MEA Trading DMCC ("**LDC**"), in terms of which NWK successfully divested from NWK Zambia by disposing of its 60% membership interest in NWK Zambia to LDC ("**NWK Zambia Divestment**"). It being recorded that LDC already beneficially holds the remaining 40% of the membership interest.
3. Shareholders should note that the NWK Zambia Divestment also included:
  - 3.1. NWK paying an amount of R4 154 700 to LDC as compensation for existing trade liabilities and agreed tax claims; and
  - 3.2. LDC paying an amount of R114 000 to NWK in consideration for the cession by NWK of its loan account in NWK Zambia.
4. **RATIONALE FOR THE NWK ZAMBIA DIVESTMENT:**
  - 4.1. NWK's renewed strategic focus guides its business decisions, driving the company to add significant value to the South African agriculture and food value chain, while being a dynamic and customer-focused partner in a changing business environment. NWK has taken the strategic decision to divest from the NWK Zambia operations in line with this renewed business focus and the strategic priority given to its key geographic footprint of operations.
  - 4.2. NWK has a track record as a reliable and dynamic business partner in agriculture and various related industries. NWK remains actively involved in a variety of innovative agricultural initiatives. NWK is optimistic about the future and very well positioned to continue its role as a value-adding industry leader, serving the interests of its stakeholders and the entire agricultural value chain with its operational focus mainly in South Africa

5. **WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT:**

Pursuant to the publication of this announcement, Shareholders are hereby advised that, as a result of the details pertaining to the NWK Zambia Divestment now being in the public domain, caution is no longer

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required to be exercised by Shareholders when trading in their NWK Holdings shares and accordingly, the NWK Zambia Cautionary Announcement is hereby withdrawn.

Lichtenburg  
30 July 2018

**4AX EXTERNAL ISSUER AGENT**  
Pallidus Capital Proprietary Limited

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