



NWK LIMITED

(Incorporated in the Republic of South Africa)

Registration Number: 1998/007577/06

4AX Share Code: 4ANWK

ISIN: ZAE400000010

SHAREHOLDER UPDATE ANNOUNCEMENT:

Proposed sale by NWK Limited (“NWK” or “the Company”) of its entire beneficial shareholding in Opti Agri Proprietary Limited (“Opti Agri”)

1. Shareholders of NWK (“**Shareholders**”) are referred to the detailed terms announcement published by the Company on the 4 Africa Exchange Proprietary Limited News Service dated, 05 July 2018 (“**Detailed Opti Agri Terms Announcement**”), in terms of which the Company advised shareholders of the board of directors’ (“**the Board**”) decision to proceed with the proposed transaction relating to the divestment by the Company from Opti Agri (being NWK’s poultry and animal feed businesses), pursuant to receiving a fixed offer from Country Bird Holdings Limited (“**CBH**”) (“**Proposed Transaction**”).
2. In terms of the Proposed Transaction, subject to the fulfilment of the conditions precedent set out in the Detailed Opti Agri Terms Announcement (which included inter alia, approval by the competition authorities) (“**Proposed Transaction CPs**”), CBH would acquire NWK’s entire beneficial shareholding in Opti Agri for an aggregate purchase consideration of R296 400 000 (two hundred and ninety-six million four hundred thousand Rand).
3. Further to the Detailed Opti Agri Terms Announcement being announced, Shareholders are hereby advised that the Company has received approval for the Proposed Transaction from the South African Competition Authorities on 03 October 2018. However, notwithstanding the aforementioned, as at the date of this announcement, certain of the Proposed Transaction CPs have not yet been fulfilled and in this regard, Shareholders should note that the board of directors of NWK is in the final stages of fulfilling the outstanding Proposed Transaction CPs.
4. NWK will endeavour to keep shareholders abreast on the fulfilment of the last of the Proposed Transaction CPs, which is anticipated by the Board to occur by latest 25 October 2018.

Lichtenburg
16 October 2018

4AX EXTERNAL ISSUER AGENT
Pallidus Capital Proprietary Limited