



SERVING THOSE WHO SERVE SINCE 1913

ASSUPOL HOLDINGS LIMITED

Incorporated in the Republic of South Africa

(Registration Number: 2010/015888/06)

4AX Share Code: 4AASP

ISIN: ZAE400000051

("Assupol Holdings" or "the Company")

RESIGNATION FROM THE BOARDS OF DIRECTORS OF ASSUPOL HOLDINGS AND ASSUPOL LIFE LIMITED

In accordance with paragraph 11.23 of the listing requirements of 4 Africa Exchange Proprietary Limited, shareholders of Assupol Holdings are hereby advised that Mr Karabo Radebe ("**Mr Radebe**"), non-executive director of Assupol Holdings and Assupol Life Limited ("**Assupol Life**"), being the major subsidiary of Assupol Holdings, has resigned as director, which resignation took effect on 10 January 2019.

Mr Radebe was appointed as a non-executive director during August 2017 as a nominee of IEP Portfolio 1 Proprietary Limited ("**IEP**"). IEP was subsequently restructured and as a result, Mr Radebe became a nominee of Bud Group (Pty) Ltd ("**Bud Group**"). His role within Bud Group changed, in that he was appointed in a full-time executive capacity at one of the companies forming part of the Bud Group. As a result of the aforementioned, Mr Radebe has therefore decided to step down as a director of Assupol Holdings and Assupol Life to focus on his new role within the Bud Group.

The boards of directors of Assupol Holdings and Assupol Life wish to thank Mr Radebe for his valued contributions during his tenure as a director and wish him well with his future endeavours.

16 January 2019

External Issuer Agent:

Pallidus Capital Proprietary Limited