



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 Ms. Berlina Moroole ("**Ms. Moroole**"), independent, non-executive director of Assupol Holdings and Assupol Life Limited ("**Assupol Life**"), being the major subsidiary of Assupol Holdings, will step down as a director of Assupol Holdings and Assupol Life with immediate effect.

Ms. Moroole was appointed as a non-executive director during November 2018 and is the current chairman of the Audit Committee and the Social and Ethics Committee of Assupol Holdings. As a result of the aforementioned, Ms. Moroole will resign as the chairman of the Audit Committee and the Social and Ethics Committee, and a formal announcement regarding the replacement of Ms. Moroole will be made in due course.

The boards of directors of Assupol Holdings and Assupol Life wish to thank Ms. Moroole for her valued contributions during her tenure as a director and wish her well with her future endeavours.

04 May 2020

External Issuer Agent:

Pallidus Capital Proprietary Limited