



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 Ranti Mothapo ("**Mr Mothapo**"), independent non-executive director of Assupol Holdings and Assupol Life Limited ("**Assupol Life**"), being the major subsidiary of Assupol Holdings, has resigned as director with immediate effect.

Mr Mothapo was appointed as a independent non-executive director during August 2017 and is the current chairman of the Audit Committee, Risk Committee and Remuneration Committee, and a member of the Actuarial Committee of Assupol Holdings. As a result of the aforementioned, Mr Mothapo will resign as the chairman and member from all the above-mentioned committees.

As a result, the Company has appointed Mr S Braudo, currently an independent non-executive director of the Company, as the interim chairman to the Audit Committee and Remuneration Committee. Furthermore, Mr GR Burger, currently a non-executive director of the Company, will be appointed as the interim chairman to the Risk Committee.

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

17 July 2020

External Issuer Agent:

Pallidus Capital Proprietary Limited