Choppies Enterprises Limited
(Registration number 2004/1681)
BSEL share code: CHOPPIES
JSE share code: CHP
ISIN: BW0000001072
(“Choppies” or the “Company”)

CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the various announcements regarding the delay in the publication of the Company’s financial results for the year ended 30 June 2018 and the related cautionary statements, the last of which was published on 2 August 2019. This cautionary is separate from the last cautionary published on 2 August 2019.

Shareholders are advised that the board of directors of Choppies (“the Board”) has completed a strategic review of its South African business. As a consequence, the Board has concluded that exiting the South African market is the appropriate strategic decision for the Company.

Accordingly, Choppies has commenced a process which may result in the divestment of Choppies Supermarkets SA (Pty) Ltd in whole or in part and which if successfully concluded, may have a material effect on the price of Choppies securities. The Board informs stakeholders of the appointment of Redford Capital (also engaged as ‘Chief Restructuring Officer’ of the Company), to the role of Sole Lead Co-ordinator and Advisor on behalf of Choppies in respect of advising on and executing the divestiture transaction process.


Redford Capital is not a related party to Choppies (in terms of the Botswana Stock Exchange Limited (“BSEL”) Equity Listings Requirements).

Per the announcement published on 1 November 2018, the trading of the Company shares on both the BSEL and Johannesburg Stock Exchange (“JSE”) remains suspended until further notice.

The Company’s primary listing is on the BSEL and its secondary listing is on the JSE.

By Order of the Board
14 August 2019

BSEL Sponsoring Broker
AFRICAN ALLIANCE BOTSWANA LIMITED

JSE Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)