CASH DIVIDEND FINALISATION ANNOUNCEMENT

Further to the announcement released on the Stock Exchange News Service on the JSE Limited and the Botswana Stock Exchange on 06 October 2017 including reference to a gross final dividend of 2.1459 thebe per share in respect of the year ended 30 June 2017 declared on 20 September 2017, shareholders are advised that.

In respect of shareholders registered on the Botswana Stock Exchange:
Distributable reserves available for the final dividend are net of Botswana withholding taxes at 7.5% deducted from dividends received from group entities and, as such, can be distributed to shareholders registered on the Botswana Stock Exchange free of any further deduction. The final dividend net of Botswana withholding taxes shall be 1.9850 thebe per share.

In respect of shareholders registered on the Johannesburg Stock Exchange:
The last date to trade shall be Tuesday, 17 October 2017 and trading shall commence ex the dividend on Wednesday, 18 October 2017. The record date to appear in the register to participate in the dividend will be Friday, 20 October 2017 and the dividend will be paid on Tuesday, 21 November 2017. The South African branch register will be closed for the purposes of dematerialisation, rematerialisation and transfers between the South African register and the South African and Botswana registers from Wednesday, 18 October 2017 to Friday, 20 October 2017, both dates inclusive.

The dividend shall be paid in Rand to shareholders on the South African register, calculated at the Pula to Rand exchange rate on 10 October, 2017, which was BWP1 /R 1.3280 and accordingly the gross dividend payable is 2.84976 cents per share, less withholding taxes (see below). The issued shares at the declaration date is 1 303 628 341. The dividend has been declared from income reserves and is a foreign dividend in respect of South African resident shareholders.

The following information is provided to shareholders in respect of dividend tax:
• Shareholders are advised that Botswana dividend withholding tax of 7.5% on the declared dividend will be applicable to all shareholders;
• Dividends payable to non-exempt shareholders registered on the Johannesburg Stock Exchange are subject to 20% Withholding Tax in accordance with the South African Income Tax Act, unless varied in accordance with any relevant Double Tax Agreement. The applicable South African withholding tax is reduced by the amount of the Botswana dividend withholding tax deducted, resulting in a maximum withholding tax rate on dividends of 20%, being a net amount of 2.27981 cents per share;
• Withholding taxes on dividends payable to Botswana residents, non-exempt shareholders registered on the Johannesburg Stock Exchange, are restricted to 7.5% in accordance with the Botswana/South Africa Double Tax Agreement, resulting in a net amount of 2.63603 cents per share.

By order of the Board
Chief Executive Officer
10 October, 2017

The Company’s primary listing is on the Botswana Stock Exchange and its secondary listing is on the Johannesburg Stock Exchange.

BSE Sponsoring Broker
African Alliance Botswana Limited

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