DIVIDEND FINALISATION ANNOUNCEMENT

Further to the announcement released on the Stock Exchange News Service of the JSE Limited and the Botswana Stock Exchange on 2 October 2015, final notice is hereby given that the gross final dividend of 4.8768 thebe per share in respect of the year ended 30 June 2015 was declared on 22 September 2015, for payment to those ordinary shareholders registered in the books of the Company at the close of business on Friday, 23 October 2015. Dividend cheques will be dispatched or electronically paid to shareholders, by the transfer secretaries on Monday, 9 November 2015.

Profit from the Zimbabwe segment is not included in the distributed profit since we are intending to utilise the same for further expansion there.

Notice is hereby given that, as approved by the Botswana Stock Exchange, dividend payments of less than BWP 50 will be paid electronically to shareholders. We now request all shareholders to contact the transfer secretaries, Grant Thornton Business Services (Proprietary) Limited, by post/fax/hand delivery providing their bank account details to enable dividends to be paid electronically.

The last date to trade shall be Friday, 16 October 2015 and shall commence trading ex the dividend on Monday, 19 October 2015. The record date to appear in the register to participate in the dividend will be Friday, 23 October 2015 and the dividend will be paid on Monday, 9 November 2015. 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 Monday, 19 October 2015 to Friday, 23 October 2015, 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 22 September 2015, which was BWP1/R1.295 and accordingly the gross dividend payable is 6.31546 cents per share, less withholding taxes (see below). The issued shares at the declaration date is 426 407 772. 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 15% 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 15%, being a net amount of 5.36814 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 5.84180 cents per share.

By order of the Board
Chief Executive Officer
15 October, 2015

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)