

**BKB Limited**  
**(Incorporated in the Republic of South Africa)**  
**(Registration number 1998/012435/06)**  
**("BKB" or "the Company")**

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND PROPOSED LISTING ON 4AX**

### ***New Director Appointments***

1. BKB shareholders are advised that Mr Mcebisi Hubert Jonas (“**Mr Jonas**”) and Mr Ivan Pillay (“**Mr Pillay**”) have been appointed as independent non-executive directors to the board of BKB (“**Board**”) with effect from 28 June 2018.
2. The aforementioned appointments have been made in accordance with clause 27.3.6 (read with clause 27.2.2.3) of BKB’s memorandum of incorporation (“**BKB MOI**”) in terms of which the Board has the authority *inter alia* to appoint or co-opt any person as an additional director, provided that such appointment must be confirmed by BKB shareholders at the next annual general meeting of the Company, as required in terms of section 70(3)(b)(i) of the Companies Act, No. 71 of 2008 (“**Companies Act**”).
3. Mr Jonas served as Deputy Finance Minister of the Government of the Republic of South Africa from 2014 to 2017 and was a member of the National Assembly until April 2017. Mr Jonas currently serves as an independent non-executive director of MTN Group Limited and is one of four independent presidential investment envoys, appointed by President Cyril Ramaphosa, to attract investors to South Africa. He is also a former chairperson and non-executive director of the Public Investment Corporation.
4. Mr Pillay has participated in many community and political organisations. In the years prior to the new dispensation, he served in various roles for the ANC and the SACP in Swaziland and Zambia. After the unbanning of the liberation movements, he participated in CODESA, the Transitional Executive Council and the amalgamation of South Africa’s intelligence and security services. He currently serves as a director of the Small Business Institute and also acts as an independent consultant after spending 16 successful years at SARS. During this period, he held a number of positions that included that of Deputy Commissioner and Acting Commissioner. He was a key player in the team that implemented the turnaround strategy that saw SARS become a world-class organisation.
5. In addition to strengthening the Board’s diversity, independence and governance, the Board believes that Mr Jonas and Mr Pillay will bring extensive experience and additional expertise to the Board which is supportive of achieving BKB’s overall long-term business objectives.
6. As such, the Board looks forward to their meaningful contributions towards BKB’s growth and development initiatives as well as the positive impact their appointments may have towards the establishment of a more inclusive agriculture industry in the communities where BKB operates.

**Proposed listing on 4 Africa Exchange (Pty) Limited (“4AX”)**

7. Shareholders are hereby advised that the Board has resolved to formally make application to 4AX for the admission of BKB to the official list of issuers of 4AX (“**4AX Listing Application**”), pursuant to which, BKB shares would forthwith trade on the exchange operated by 4AX (“**BKB 4AX Listing**”).
8. The Board firmly believes that the BKB 4AX Listing will enhance the ability of existing and prospective shareholders to buy and sell BKB shares in a cost-effective manner and will also simplify the current administrative-burdened process for trading in BKB shares.
9. Shareholders should note that the 4AX Listing Application process comprises of a two-stage process, being:
  - 9.1. an initial review process by the 4AX Issuer Regulation Division, being 4AX’s internal review function, pursuant to which review, the application is then referred to the 4AX Issuer Regulation Committee for final approval (as detailed below) (“**4AX IRD Referral**”); and
  - 9.2. pursuant to the 4AX IRD Referral being made, a final review process by the 4AX Issuer Regulation Committee, being 4AX’s independent external review function (“**4AX Final Approval**”).
10. The Board aims to finalise the 4AX Listing Application by 31 October 2018, subject to 4AX Final Approval being granted.
11. For more information on 4AX, please visit [www.4ax.co.za](http://www.4ax.co.za).
12. Further communications to shareholders will follow in due course .

**J Oosthuizen**

**Company Secretary**

Port Elizabeth  
7 September 2018

**Corporate and Transaction Advisor to BKB Limited**

Pallidus Capital (Pty) Limited

**Attorneys to BKB Limited**

Cliffe Dekker Hofmeyr Incorporated