

SENWES LIMITED - ZXSW

ISIN NUMBER: ZAEZ00000018

(Incorporated in the Republic of South Africa)

(Registration number 1997/005336/06)

(collectively the "**Senwes Group**")



SENWESBEL LIMITED - ZXSWB

ISIN Number: ZAEZ00000026

(Incorporated in the Republic of South Africa)

(Registration Number: 1996/017629/06)



KLK LANDBOU LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1997/015589/06)

("KLK")

UPDATE ON POSTING OF COMBINED OFFER CIRCULAR TO KLK SHAREHOLDERS

Shareholders of KLK ("**KLK Shareholders**") are referred to the announcement by KLK of 18 December 2018 regarding the firm intention by the Senwes Group to make an offer to KLK Shareholders, as described in that announcement ("**Senwes Offer**").

As the appointment of a sufficiently independent expert acceptable to the Takeover Regulation Panel ("**Panel**") for purposes of assessing the Senwes Offer, being Mazars Corporate Finance (Pty) Limited, as well as the preparation and finalisation of registered prospectuses in respect of the Senwes Group was taking longer than initially anticipated, the Senwes Group has had to apply to the Panel for extensions of the prescribed timelines that would ordinarily have applied to the posting of an offeror circular, or a combined offeror and offeree response circular, to KLK Shareholders, as contemplated in regulation 102 of the Companies Regulations, 2011.

KLK Shareholders are hereby advised that the Panel has, on good cause shown, granted an extension until Friday 29 March 2019 for the posting of an offer circular to KLK Shareholders. The circular shall be in the form of a combined circular of both the Senwes Group and KLK ("**Combined Circular**") and all relevant parties are working to finalise this as soon as practically possible.

Accordingly, KLK Shareholders may expect that the Combined Circular will be posted to them on or before Friday, 29th March 2019.

The Combined Circular shall set out the updated indicative timetable in respect of the Senwes Offer and its implementation.

Accordingly, KLK Shareholders are advised to exercise caution when dealing in KLK shares until a further announcement is made.

By order of the respective boards of the Senwes Group and the independent board of KLK.

JPN Stander (Mr)
CHAIRMAN OF THE KLK
INDEPENDENT BOARD
UPINGTON
21 FEBRUARY 2019

EM Joynt (Mrs)
Tel no. (018) 464 7104
COMPANY SECRETARY
APPOINTED ADVISOR OF THE SENWES GROUP
KLERKSDORP

For share trading in the Senwes Group refer to ZARX, the licenced exchange on which the Senwes Group is listed at: www.zarx.co.za