



SENWES LIMITED
ISIN NUMBER: ZAEZ00000018
(Incorporated in the Republic of South Africa)
(Registration number 1997/005336/06)
(“Senwes”)

AGRIBEL HOLDINGS LIMITED
ISIN NUMBER: ZAEZ00000026
(Incorporated in the Republic of South Africa)
(Registration number 1996/017629/06)
(“Agribel”)

SUIDWES HOLDINGS (RING-FENCED) PROPRIETARY LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1998/007242/07)
(“Suidwes”)

(“the Senwes Group”)

(Jointly referred to as **“the Companies”**)

ANNOUNCEMENT REGARDING THE IMPLEMENTATION DATE OF THE MERGER AND APPOINTMENT OF DIRECTORS

1. IMPLEMENTATION DATE

The boards of directors of the Senwes Group refer the Senwes Group shareholders and the Suidwes shareholders to the announcements of 18 August 2020 and 6 October 2020 regarding the Scheme of Arrangement and the Offer to Suidwes Shareholders (**“the Offer”**). It is hereby confirmed that the Offer and the Merger between the Companies and its operations will be implemented with effect from Monday, 12 October 2020.

Suidwes shareholders are advised of the following important dates:

	2020
Payment of the Cash Consideration	Monday, 12 October
Issue of Consideration Shares by Agribel	Monday, 19 October
<i>(to Suidwes shareholders who elected this option on or before the closing date of 5 October 2020)</i>	

2. RESULTS AND FINANCIAL EFFECTS

The Suidwes shareholders responded favourably to the Offer and 37% of the Suidwes shares are being exchanged for Agribel shares. The remainder of the Suidwes shareholders have been paid cash for their shares.

In the event that a Suidwes shareholder has not received the Cash Consideration since the Suidwes shareholder’s particulars in the Suidwes share register were outdated, the payment will be held in trust by Senwes for a period of 3 years commencing from 12 October 2020, after which the Cash Consideration due to such Suidwes shareholders will be forfeited in favour of Senwes. During the 3-year period, the Cash

Consideration shall be released, and paid to the Suidwes shareholders upon receipt of the required bank details and any other documents or information which Senwes reasonably requires in order to make such payment.

The financial effects of the merger on the Senwes Group will be announced as part of the announcement of the interim financial statements of the Senwes Group early in December 2020.

3. GOVERNANCE AND APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Senwes Group is the sole shareholder of Suidwes and its subsidiaries. Senwes and Agribel have appointed the following non-executive directors to the Senwes and Agribel boards of directors:

Agribel	Senwes
GL (Gert) Malherbe	GL (Gert) Malherbe
JJ (Hansie) Viljoen	FE (Frans) Marx
	JJ (Hansie) Viljoen

These appointments are subject to the Companies' respective Memoranda of Incorporation and retirement by rotation.

4. CONFIRMATION OF CHANGE OF NAME: SENWESBEL LIMITED AMENDED TO AGRIBEL HOLDINGS LIMITED

The Companies' shareholders are reminded that the shareholders of Senwesbel adopted a special resolution to change the name of Senwesbel Limited to Agribel Holdings Limited. The record date of the change of name was 18 September 2020.

5. BOARDS' RESPONSIBILITY STATEMENT

The respective Agribel and Senwes boards accept responsibility for the information contained in this announcement and confirm that, to the best of their knowledge and belief, such information set out herein is true and this announcement does not omit anything likely to affect the importance of such information included.

By order of the Boards of Directors of the Companies

**EM Joynt (Mrs)
COMPANY SECRETARY
APPOINTED ADVISOR FOR AGRIBEL HOLDINGS LIMITED AND SENWES LIMITED
KLERKSDORP**

**Tel no. (018) 464 7104
12 October 2020**

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