

KAAP AGRI LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2011/113185/06)
Share code: KAL
ISIN: ZAE000244711
("the Company")

UPDATE ON PREVIOUSLY ANNOUNCED ACQUISITION OF RETAIL FUEL OPERATIONS
AND PROPERTIES

1. Shareholders are referred to the Company's SENS announcement dated 10 November 2017, advising that subsidiaries of the Company had entered into a transaction to acquire three retail fuel operations, situated in Gauteng and in Limpopo, and two accompanying retail fuel related properties ("Acquisition").
2. The Company indicated in the abovementioned announcement that it was anticipated that the Acquisition would, subject to the fulfilment of the conditions precedent detailed in that announcement, be implemented on or before 28 February 2018.
3. Shareholders are advised that certain of the conditions precedent to the Acquisition are still in the process of being finalised and that the Acquisition has accordingly not yet been implemented. The parties have, accordingly, agreed to extend the date by which the final conditions precedent are to be fulfilled, to 30 March 2018.
4. Shareholders will be advised once these final conditions precedent have been fulfilled and the Acquisition implemented.

1 March 2018
Paarl

Transaction adviser and sponsor
PSG Capital