

SENWES LIMITED - ZXSW**ISIN NUMBER: ZAEZ00000018**

(Incorporated in the Republic of South Africa)

(Registration number 1997/005336/06)

(collectively the "Senwes Group")

**KLK LANDBOU LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 1997/015589/06)

("KLK")

SENWESBEL LIMITED - ZXSWB**ISIN Number: ZAEZ00000026**

(Incorporated in the Republic of South Africa)

(Registration Number: 1996/017629/06)



GENERAL OFFER TO KLK SHAREHOLDERS AND APPROVAL BY THE COMPETITION TRIBUNAL

The Senwes Group and the KLK independent board refer the Senwes Group shareholders and the KLK shareholders to the announcement of 29 March 2019 regarding the Offer made by the Senwes Group to KLK Shareholders ("the Offer") and hereby confirm that, in accordance with the suspensive condition in terms of the provisions of the Offer, the Competition Tribunal has approved the merger (as defined in section 12 of the Competition Act, 1998), between KLK and the Senwes Group as from 29 April 2019. The approval has been granted on the basis that, should the Senwes Group not acquire "control" over KLK (as contemplated in the Competition Act) in terms of the Offer or otherwise during a period of 2 years thereafter, the Senwes Group will be required to file another merger filing should it wish to acquire "control" over KLK after expiry of such 2 year period. The relevant suspensive condition to the Offer, namely approval by the Competition Authorities, has therefore been fulfilled with effect from 29 April 2019.

Accordingly, the Offer will close on Thursday, 16 May 2019, which must be followed by the issue of a compliance certificate by the Takeover Regulation Panel ("TRP") in terms of the provisions of section 119 (4)(b) of the Companies Act, 2008 and regulation 113(13) of the Companies Regulations.

The final timeline for the Offer is as follows:

2019	
Closing date of the Offer	Thursday, 16 May
TRP compliance certificate	Monday, 10 June
Payment of the Cash Consideration and issue of Consideration Shares	Friday, 14 June

Note: The dates and times provided above are subject to change. KLK Shareholders will be notified of any changes.

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
29 APRIL 2019

EM Joynt (Mrs)
Tel no. (018) 464 7104
COMPANY SECRETARY AND 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