



UPDATE REGARDING THE CONDITIONAL DISPOSAL OF THE OPERATIONAL ASSETS OF THE KWV GROUP

Further to our communication dated 11 May 2016 we can hereby confirm that the purchaser companies have successfully completed the due diligence investigation and are satisfied with the outcome of such investigation.

In addition the Circular to shareholders has been finalised and will be distributed to shareholders on or about 29 June 2016. Shareholders will vote on the approval of the transactions at a general meeting, scheduled for 29 July 2016.

André van der Veen
Chief Executive Officer

Paarl
24 June 2016



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