



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

Further to our communications dated 11 May 2016 and 24 June 2016, we can hereby confirm that shareholders of KWV Holdings have approved the proposed transactions for the disposal of the operational assets of the KWV Group at the annual general meeting held on 29 July 2016. The special resolution was approved by 99.18% of the voters present at the meeting.

The approval of the transactions by the Competition Authorities in terms of the Competition Act is still outstanding. Information in this regard will be communicated in due course.

André van der Veen
Chief Executive Officer

Paarl
29 July 2016



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