

Dear Shareholder,

Please find below a SENS announcement released on the Johannesburg Stock Exchange by Niveus Investments Limited, the holding company of La Concorde Holdings Limited (“La Concorde”). The announcement details a status update of the anticipated acquisition of Golden Arrow Bus Services by La Concorde, via a wholly-owned subsidiary, from Hosken Consolidated Investments Limited.

La Concorde Board of Directors

Niveus Investments Limited
Incorporated in the Republic of South Africa)
Registration number: 1996/005744/06)
Share code: NIV
ISIN: ZAE000169553
("Niveus" or "the Company")

GABS ACQUISITION UNCONDITIONAL

Shareholders are referred to the Company's SENS announcement dated 18 January 2018, advising that all resolutions proposed at the Company's general meeting on the same date were adopted by shareholders, thereby approving the GABS Acquisition, as defined and detailed in the Company's circular to shareholders dated 18 December 2017.

Shareholders are advised that the final conditions precedent to the GABS Acquisition were fulfilled or, to the extent applicable, waived on Tuesday, 30 January 2018 and that the GABS Acquisition will, accordingly, be implemented in accordance with its terms on 1 February 2018.

Cape Town
31 January 2018

Corporate advisor and sponsor
PSG Capital