

TSOGO SUN HOLDINGS LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration No. 1989/002108/06)  
JSE Share Code: TSH  
ISIN: ZAE000156238  
("Tsogo" or "the Company")

VOLUNTARY ANNOUNCEMENT: Securities held by clients of Allan Gray  
Proprietary Limited ("Allan Gray")

Tsogo shareholders are referred to the 3 May 2019 SENS announcement by Tsogo regarding the cancellation and subsequent delisting of 42 876 046 ordinary shares of 2 cents each in the issued share capital of the Company ("the Cancellation and Delisting").

In accordance with section 122(3)(b) of the Companies Act, No. 71 of 2008 and section 3.83(b) of the JSE Limited Listings Requirements, shareholders are hereby advised that Tsogo has received formal notification from Allan Gray that directly as a result of the Cancellation and Delisting, Allan Gray's clients prior and existing holdings in Tsogo have, as a percentage of the total issued ordinary shares in Tsogo, increased by 0.38%, such that the total interest in the total issued ordinary shares of Tsogo held by Allan Gray's clients now amounts to 10.17% of the total issued ordinary shares of Tsogo.

Fourways  
14 May 2019

Sponsor  
Investec Bank Limited