

SANTOVA LIMITED
("Santova" or "the Company")
Registration Number: 1998/018118/06
Share code: SNV
ISIN: ZAE000159711

NOTICE OF PROVISION OF DIRECT OR INDIRECT FINANCIAL ASSISTANCE IN TERMS OF SECTION 45 OF THE COMPANIES ACT NO. 71 OF 2008

Shareholders of Santova are referred to the special resolution tabled and approved at the Annual General Meeting held on 30 July 2018, authorising directors in terms of Section 45 of the Companies Act No. 71 of 2008 ("the Act") to provide direct or indirect financial assistance to any company or corporation which is related to or inter-related to the Company. In terms of Section 45(2) of the Act, the Board has authorised:

- The Company, and four of its subsidiaries, to provide a suretyship in respect of a liability of Santova International Holdings (Pty) Ltd to Nedbank Limited in the normal course of business in the amount of R75 million.

The Board has confirmed that, after considering the reasonably foreseeable financial circumstances of the Company, it is satisfied that, immediately after it provided such financial assistance, the Company would satisfy the solvency and liquidity test, as contemplated in terms of Section 4 of the Act and that the terms under which such financial assistance was given are in compliance with the Act. Shareholders are advised that the guarantees provided for the subsidiary exceed one tenth of 1% of the Company's net worth as at the approval date of the provision of the guarantee.

Durban
25 October 2018
Sponsor and Corporate Adviser
River Group