



LABAT AFRICA LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1986/001616/06)

("Labat" or "the Company")

ISIN Code: ZAE 000018354 Share code: LAB

NEW APPOINTMENTS AND CHANGES TO THE BOARD OF DIRECTORS

The Board of Labat is pleased to announce the appointments of Mr Gordon Walters ("Gorden") and Ntebele Stephen Mogapi ("Tebogo") as executive directors with effect from 1 September 2018 following the acquisitions of Force Fuel Proprietary Limited and Force Fuel Properties Proprietary Limited.

Gorden is an accountant and obtained a B Com (Accountancy) at the University of Western Cape and an Honours B Compt. at the University of South Africa. Gorden has over 25 years of extensive experience with 15 years in the energy/power sector where he spent over nine years with a leading power utility company in Namibia as Group CFO for five years. He joined Trustco as executive Director in 2007 and was instrumental in the listing for Trustco on the JSE in 2009. In 2011 Gorden joined a newly established South African IPP where he headed up the M&A/project finance team, of which two large wind farms are fully operational.

Gorden will take over the position of Financial Director from Dave O'Neill ("Dave"), who will remain as an executive director in order to ensure a smooth handover.

Tebogo obtained his certificates in professional advanced advertising and marketing management from the Damelin School of Management as well as post-graduate certificate in management programme from Henley UK – Graduate Institute of Management and Technology. Tebogo has also completed a global executive development programme and global advancement programme from the Gordon Institute of Business Science ("GIBS"). Tebogo started his career in television broadcasting with Bophuthatswana Television and soon thereafter moved to MTN South Africa as corporate sales manager in April 2000. Tebogo also worked with MTN Nigeria and MTN Swaziland as chief business sales officer. In 2017 Tebogo joined Force Fuel Wholesale Distributors as their Chief Executive Officer. Tebogo will be the Chief Operating Officer of the Group going forward.

Both Gorden and Tebogo bring a wealth of experience to the Board and are welcomed by the Board of Directors.

By order of the board.

Johannesburg
30 August 2018

Sponsor

Arbor Capital Sponsors Proprietary Limited

