



LABAT AFRICA LIMITED

Incorporated in the Republic of South Africa
(Registration number 1986/001616/06)
JSE code: LAB ISIN: ZAE000018354
("Labat" or "the Company" or "the Group")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the various cautionary announcements published on SENS in relation to the disposal of Force Fuel (Pty) Limited ("**Force Fuel**") and Force Fuel Properties (Pty) Limited ("**Force Fuel Properties**") (both in Business Rescue) and the negotiations with an Eastern Cape based Pharmaceutical business to acquire 100% of its operations, the last of which was dated 2 July 2021.

The Force Fuel and Force Fuel Properties creditors' meeting held on 1 April 2021 was adjourned in order to prepare an amendment to the approved business plans to allow for the submission of bids in a simpler format. The amendment to the approved business plans was published on the 15 June 2021 and the Section 155 meeting to approve the amendment was held on 24 June 2021. The creditors present and entitled to vote approved the amendment unanimously and the practitioner is proceeding to its implementation as approved.

It is expected that everything should be finalised by the end of September 2021 as the investors have requested certain assurances which the Business Rescue Practitioner has undertaken to secure prior to implementing the plan.

Shareholders are advised to continue exercising caution when trading in the Company's shares until such time as further announcements in respect of the above corporate actions are made.

JOHANNESBURG

16 August 2021

Sponsor

AcaciaCap Advisors Proprietary Limited

