

GRAND PARADE INVESTMENTS LIMITED
(Incorporated in the Republic of South Africa)
(Registration Number 1997/003548/06)
Share code: GPL
ISIN: ZAE000119814
("GPI" or "the Company")

APPOINTMENT OF CHIEF EXECUTIVE OFFICER, CHANGE IN DESIGNATION OF FINANCIAL DIRECTOR TO EXECUTIVE DIRECTOR, APPOINTMENT OF NEW FINANCIAL DIRECTOR AND MANAGEMENT CHANGE

In compliance with paragraph 3.59(a) of the Listings Requirements of the JSE Limited, notification is hereby given of the following changes to the board of GPI -

Ms. Tasneem Karriem has been appointed as Chief Executive Officer of the GPI Group. Ms. Karriem joined GPI in July 2015 to head up the Group's Corporate Finance activities and has been an executive director on the GPI board since September 2016. A qualified Chartered Accountant with extensive corporate finance experience, Ms. Karriem has become integral to GPI's executive management and is a key roleplayer on the boards of various GPI subsidiaries. She is also the GPI representative on Spur Corporation Limited's board in her capacity as a non-executive director.

Mr. Dylan Pienaar is standing down as the Financial Director of the company but will remain on the GPI Board as an executive director. He will be redeployed to head up GPI's Foods division ("Grand Foods"). Mr. Pienaar has been with GPI since 2008 and has extensive insight into GPI's business operations which, together with his broad skills set, will add significant depth to the management of Grand Foods.

Mr. Shaun Barends has been appointed as the new Financial Director. Mr. Barends is a qualified chartered accountant with 16 years' experience across a range of industries which include financial services, oil and gas, construction and telecommunications. He has been with the GPI Group since May 2013 initially heading up the Slots Group's finance division and more recently the finance division of Grand Foods. Previously Mr. Barends was an associate director in the audit practice of one of the big four audit firms where he worked for some 13 years. He also served as a board member on the Association for the Advancement of Black Accountants of Southern Africa for 6 years.

The Board of directors wish to congratulate Ms. Karriem and Mr. Barends on their appointments and express their appreciation to Mr. Pienaar for his commitment and extensive contribution to the company during his tenure as the Financial Director.

The above appointments all take effect on 1 July 2017.

MANAGEMENT CHANGE

Shareholders are referred to the announcement released on SENS on 17 March 2017 relating to Mr. Alan Keet's resignation from the board of GPI and as Chief Executive Officer, and are hereby advised that Mr. Keet has left the GPI Group.

Mr. Dylan Pienaar will take over as the Chief Executive of the Grand Foods division on 1 July 2017.

Cape Town

23 June 2017

Sponsor and corporate adviser:

PSG Capital