

Sephaku Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2005/003306/06)
Share code: SEP
ISIN: ZAE000138459
("SepHold" or "the Company")



TRADING STATEMENT FOR THE UNAUDITED INTERIM GROUP FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2017 AND CHANGE TO THE BOARD OF DIRECTORS

In terms of the JSE Limited ("JSE") Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied, with a reasonable degree of certainty, that the financial results for the period to be reported upon next will differ by at least 20% from those of the previous corresponding reporting period. SepHold is in the process of finalising its interim results for the six months ended 30 September 2017, which will be released on SENS on or about 9 November 2017 and published in the press on or about 10 November 2017 ("interim results announcement").

Accordingly, shareholders are advised that, for the six months ended 30 September 2017, when compared to the six months ended 30 September 2016 ("FY2017"):

- earnings per share ("EPS") of the Company is expected to be between 7.14 and 7.45 cents per share (FY2017: 12.49 cents per share), being a decrease of between 43% and 40% from the EPS reported for the six months ended 30 September 2016; and
- headline earnings per share ("HEPS") of the Company is expected to be between 6.96 and 7.24 cents per share (FY2017: 12.36 cents per share), being a decrease of between 44% and 41% from the HEPS reported for the six months ended 30 September 2016.

To provide further guidance to shareholders, the Company is pleased to report that the Dangote Cement PLC financial results released on 19 October 2017 for the nine months ended 30 September 2017, showed that Dangote Cement South Africa Proprietary Limited ("CEMENT" or "the associate") increased its quarterly revenue by 14.2% to R656,59 million (2016: R574,89 million) for the three months ending 30 September 2017. The increase in revenue was as a result of a 9.6% increase in quarterly volumes and the average price increase per tonne of 2% - 3% implemented in August. The associate achieved a quarterly profit of R32 million turning the loss of R16 million for the first six months ended 30 June 2017 into a profit of R16 million for the nine months ended 30 September 2017. These CEMENT quarterly results will be accounted for in the SepHold audited financial results for the twelve months ending 31 March 2018.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company's external auditors.

Change to the board of directors

In compliance with paragraph 3.59(b) of the JSE Listing Requirements, the SepHold board of directors hereby advises shareholders that Ms. Basani Maluleke (“Ms. Maluleke”), resigned from the board as an independent non-executive director, with immediate effect on 30 October 2017. She has taken additional executive responsibilities at her current employer, African Bank. Ms. Maluleke was appointed to the board on 9 November 2016 and served as a member of the audit and risk committee as well as the social and ethics committee. Although Ms. Maluleke’s tenure was short, she contributed immensely to the group. The board would like to thank Ms. Maluleke and wishes her well in her future endeavours.

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1 November 2017

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Sponsor to Sephaku Holdings: Questco Corporate Advisory (Pty) Ltd

About Sephaku Holdings Limited

Sephaku Holdings Limited (“SepHold”) is a building and construction materials company with a portfolio of investments in the building materials industry in South Africa. The company’s core investments are a 36% stake in Dangote Cement South Africa Proprietary Limited who manufacture the Sephaku Cement brand and 100% in Métier Mixed Concrete Proprietary Ltd. SepHold’s strategy is to generate growth and realise value for shareholders through the production of cement and ready mixed concrete in Southern Africa.

www.sephakuholdings.com