

Safari Investments RSA Limited
(Incorporated in the Republic of South Africa)
(Registration number 2000/015002/06)
Approved as a REIT by the JSE Limited
Share code: SAR ISIN: ZAE000188280
("Safari" or "the Company")

SAFARI INVESTMENTS RSA LTD - CEO RETIREMENT AND BOARD CHANGES

Notwithstanding the SENS announcement on 18 September 2018, Francois Marais has decided to retire as Chief Executive Officer of the company with immediate effect. Francois experienced a family bereavement during the course of the year and as a result requested the board to expedite his retirement. The board resolved to accelerate the succession plan as outlined in the SENS of 18 September and has appointed Dirk Engelbrecht as Chief Executive Officer with immediate effect. Dirk has been with Safari for five years and has been working very closely with Francois during this period. He will be supported by the highly skilled and mature leadership team and the board. Dirk advised that "I am looking forward to this new and exciting role in Safari fully appreciating the void Francois will leave behind but also very enthusiastic to lead this excellent team ensuring that Safari continues to grow".

Francois has been appointed as the non-executive chairman of the board of directors with immediate effect. Dr Philip Snyman, the current chairman will remain as an independent non-executive director and Francois will be supported by the lead independent non-executive director, Allan Wentzel.

Safari is deeply indebted and grateful for the contribution made by Francois to the company, extend heartfelt condolences to the entire Marais family and wish him well in his retirement.

Francois has had a long and successful career and advised, "I have thoroughly enjoyed working with the board and the management team and hope that I am able to continue to contribute to the success of Safari in my retirement as non-executive chairman. I have the utmost confidence in Dirk and can ensure shareholders that he will make a success of his new role and continue to strengthen Safari in the future".

Pretoria
7 November 2018
PSG Capital