

KAAP AGRI LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2011/113185/06)

ISIN: ZAE000244711

Share code: KAL

("KaaP Agri" or the "Company")



ACQUISITION NOT PROCEEDING

1. In its SENS announcement dated 10 November 2017, Kaap Agri advised that certain of its subsidiaries had entered into a transaction to acquire three retail fuel operations, situated in Gauteng and in Limpopo, and two accompanying retail fuel related properties ("**Acquisition**").
2. In the Company's SENS announcement dated 1 March 2018, shareholders were advised that certain of the conditions precedent to the Acquisition were yet to be fulfilled and that the parties had agreed to extend the date by which the final conditions precedent were to be completed, to 30 March 2018.
3. Shareholders are advised that the remaining conditions precedent were not fulfilled by 30 March 2018 and have, accordingly, lapsed. In the circumstances, Kaap Agri was not amenable to negotiating a further extension of the deadline for these conditions precedent and the Acquisition will therefore not be proceeding.

3 April 2018

Paarl

Transaction adviser and sponsor



PSG CAPITAL