

Distell Group Limited
(Incorporated in the Republic of South Africa)
Registration Number: 1988/005808/06
ISIN: ZAE000028668
Share code: DST
("Distell")

Capevin Holdings Limited
(Incorporated in the Republic of South Africa)
Registration number: 1997/020857/06
ISIN code: ZAE000167714
Share code: CVH
("Capevin")

EXTENSION OF DATE FOR FULFILMENT OF OUTSTANDING CONDITIONS PRECEDENT TO THE TRANSACTION

Unless otherwise indicated, capitalised words and terms contained in this announcement shall bear the same meanings ascribed thereto in the Distell Group Holdings Limited Prospectus distributed on Wednesday, 20 September 2017.

On Friday, 27 October 2017 Distell and Capevin issued announcements in relation to the results of the Distell Scheme Meeting and Capevin Scheme Meeting and referring to the remaining salient dates and times of the Transaction.

The Transaction is subject, *inter alia*, to approvals being obtained from the relevant competition authorities in a number of jurisdictions. The process to obtain these consents from the relevant competition authorities is ongoing and is taking longer than originally anticipated.

Accordingly, DGHL, Distell and Capevin have agreed to extend the date for fulfilment or waiver, if applicable, of all the outstanding Conditions Precedent, from Monday, 29 January 2018 to Friday, 6 April 2018.

A detailed timetable will be released as part of the finalisation announcement once all Conditions Precedent have been fulfilled or waived, if applicable.

By order of the Distell Board and Capevin Board

Stellenbosch
29 January 2018

Financial Adviser, Merchant Bank, and Transaction Sponsor to Distell and DGHL
Transaction Originator and Coordinator
Rand Merchant Bank, a division of FirstRand Bank Limited

Legal Adviser to DGHL
Edward Nathan Sonnenbergs Inc.

Legal Adviser to Distell
Cliffe Dekker Hofmeyr Inc.

Independent expert to the Distell Independent Board
Ernst & Young

Financial Adviser and Transaction Sponsor to Capevin
PSG Capital Proprietary Limited

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Cliffe Dekker Hofmeyr Inc.

Independent expert to the Capevin Independent Board
BDO Corporate Finance Proprietary Limited