

ESOR LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 1994/000732/06)
JSE code: ESR
ISIN: ZAE000184669
("Esor" or "the Company")

APPOINTMENT OF CHIEF FINANCIAL OFFICER, INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN FUNCTION OF DIRECTOR**Changes to the board**

The Board of Directors of Esor ("the Board") is pleased to notify shareholders that in terms of paragraph 3.59 of the Listings Requirements of JSE Limited that Bruce Atkinson has been appointed as Chief Financial Officer and Executive Director of the Company.

Bruce, a Chartered Accountant (SA), joined Esor in 2008. He has served in various positions within the group including Financial Director of operating subsidiary Esor Africa (Pty) Ltd and later as Group Financial Manager. Prior to joining Esor, he was a partner in the Durban office of the auditing firm RSM Betty & Dickson.

In addition to the appointment of Bruce, the Board is pleased to announce the appointment of Keneilwe Moloko as an independent non-executive director of the Company.

Keneilwe started her career as a Quantity Surveyor and later went on to qualify as a Chartered Accountant. She has held positions at Redefine Properties Limited and Coronation Fund Managers and gained extensive experience in the Construction, Built Environment and Auditing fields. She currently serves on the boards of several organisations, including KVV Holdings Limited, Cape Pension Fund Audit Committee, Ikamva Labantu Empowerment Trust (NGO) and Prescient Holdings Limited.

The appointments of Bruce and Keneilwe are both effective as at Monday, 6 October 2014.

Change in important function of director

Mr Wessel van Zyl, as per the announcement released on 22 August 2014, is currently both Chief Executive Officer and acting Chief Financial Officer of Esor.

As a result of the appointment of Bruce, Wessel shall no longer perform the function of acting Chief Financial Officer of Esor effective from Monday, 6 October 2014.

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7 October 2014

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