

**ESOR LIMITED**

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

**Mandatory Offer to Esor Shareholders by Geomer becomes unconditional**

Shareholders are referred to the firm intention announcement released on SENS on 21 October 2016 relating to the offer to be made by Geomer Investments Proprietary Limited ("Geomer Investments") to acquire all of the shares in Esor that it does not already own ("Mandatory Offer").

Approval from the Competition Authorities has been obtained hence shareholders are now advised that the Mandatory Offer is unconditional as to acceptances.

Shareholders are further referred to the SENS announcement released on 10 November 2016 ("Salient Dates Announcement") relating to, amongst other things, the salient dates and times of the Mandatory Offer and are advised that the salient dates and times as contained in the Salient Dates Announcement remain unchanged and are confirmed below:

Last day to trade in Esor Shares in order to be eligible to accept the Mandatory Offer on	2016 Tuesday, 20 December
Esor Shares trade ex the Mandatory Offer on	Wednesday, 21 December
Mandatory Offer Record Date on	Friday, 23 December
Mandatory Offer closes at 12:00 on	Friday, 23 December
Offer Consideration discharged to Offer Participants (once Documents of Title have been received)	Wednesday, 28 December
Results of the Mandatory Offer Announced on SENS on	Wednesday, 28 December
Results of the Mandatory Offer to be published in the press on	Thursday, 29 December

Germiston

18 November 2016

Corporate Advisor and Sponsor

Vunani Corporate Finance