

**ESOR LIMITED**

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

**NOTIFICATION IN TERMS OF SECTION 122(3) OF THE COMPANIES ACT AND PARAGRAPH 3.83(b) OF THE LISTINGS REQUIREMENTS**

In accordance with section 122 (3)(b) of the Companies Act, 2008 (Act 71 of 2008), as amended ("Companies Act"), and paragraph 3.83(b) of the Listings Requirements of JSE Limited, shareholders are hereby advised that Esor has received formal notification in terms of section 122(1) of the Companies Act that Geomer Investments Proprietary Limited has acquired a beneficial interest in the securities of Esor, such that its entire beneficial interest amounts to 52.89% of the total number of securities in issue.

As required in terms of section 122(3)(a) of the Companies Act, Esor has filed the required notice with the Takeover Regulation Panel.

Germiston  
24 February 2017

Sponsor  
Vunani Corporate Finance