

**ESOR LIMITED**

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

**FILING FOR BUSINESS RESCUE**

Shareholders are referred to the announcements released on SENS on 13 August 2018 and 14 November 2018 and are advised that the board of directors of Esor Limited ("Esor") was of the view that Esor, Esor Africa (Proprietary) Limited and Esor Uitvlugt (Proprietary) Limited ("**The Companies**") were all, as contemplated in Chapter 6 of the Companies Act, 71 of 2008, as amended ("the Companies Act") financially distressed.

The reason for the placement of the Companies into business rescue is due to the placement of Esor's major subsidiary, being Esor Construction (Proprietary) Limited, into business rescue which was announced on SENS on 13 August 2018.

The resolution to place the Companies into business rescue was taken on 6 November 2018, before any of the resignations took place in respect of the board of directors of Esor.

The resolution was filed in accordance with Section 132(1)(a)(i) of the Companies Act with the Companies and Intellectual Property Commission ("CIPC") on 20 November 2018 with business rescue proceedings commencing on 20 November 2018.

The Companies received confirmation of filing from the CIPC on 20 November 2018. The Companies will now begin the process of giving notice of the resolution, in the prescribed manner, to all affected persons ("Notice") in terms of Section 129(3)(a) of the Companies Act.

Shareholders are further advised that Mr Hans (JF) Klopper of BDO Business Restructuring (Pty) Limited was nominated as the Companies business rescue practitioner in accordance with Sections 129(4)(a) and 129(4)(b) of the Companies Act.

Germiston  
21 November 2018

Sponsor  
Vunani Corporate Finance