



ANNOUNCEMENT

30 May 2018

Prudential Holdings Limited (“PHL”) and Illovo Sugar Africa (Pty) Ltd (“ISAPL”) would like to advise that the civil proceedings in the Commercial Court in Blantyre have been withdrawn following agreement between the parties to the proceedings, bringing to an end a protracted process. PHL and ISAPL look forward to working together in the long-term interests of Illovo Sugar (Malawi) plc and its stakeholders.

RH Savjani
Chairman
Prudential Holdings Limited

Gavin Dalgleish
Managing Director
Illovo Sugar Africa (Pty) Ltd