

Brait SE  
(Registered in Malta as a European Company)  
(Registration No.SE1)  
Share code: BAT ISIN: LU0011857645  
Bond code: WKN: A1Z6XC ISIN: XS1292954812  
("the **Company**")

#### **PROPOSED TRANSFER OF THE REGISTERED OFFICE OF THE COMPANY TO THE UNITED KINGDOM**

Further to the announcement made by the Company on 23 November 2016, the Maltese Registry of Companies issued a transfer certificate on 23 March 2017, completing the formalities required in Malta for the proposed transfer of the Company's registered office from Malta to the United Kingdom.

Completion of the transfer is subject, *inter alia*, to filings being made with the Registrar of Companies in the United Kingdom. Until such filings are made and the transfer registered, the Company continues to be incorporated in and subject to the laws of Malta. The Board retains complete discretion to determine whether to proceed with filings in the United Kingdom.

While the Board remains convinced of the long term benefits to the Company of a transfer to the United Kingdom and a premium listing on the London Stock Exchange, in light of the uncertainty introduced by the timing and form of Brexit and the potential impact on capital markets, the Board has determined not to proceed with the transfer and premium listing at this time.

Malta  
24 March 2017

The Company's primary listing is on the Euro MTF market of the LuxSE and its secondary listing is on the JSE.

Sponsor  
RAND MERCHANT BANK (a division of FirstRand Bank Limited)