

Distribution and Warehousing Network Limited

(Incorporated in the Republic of South Africa)

(Registration number 1984/008265/06)

Share code: DAW & ISIN code: ZAE000018834

("DAWN" or "the Company")

CHANGE TO THE BOARD OF DIRECTORS

In compliance with the JSE Limited Listings Requirements, shareholders are advised of the following changes to the composition of DAWN's board of directors ("Board"):

The Company is pleased to announce the appointments of Charles Boles as an independent non-executive director and Theunis Du Bruyn as a non-executive director of the Board with effect from 20 July 2017.

Charles is a qualified Chartered Accountant and holds an MBA degree. Charles has extensive experience in corporate finance and asset management. He founded his own investment firm in 1999 and through his holdings in various small to mid-cap listed entities, he has had exposure to the industries and markets where DAWN is positioned. Charles currently serves as a non-executive director of Hulamin Ltd and Interwaste Holdings Ltd.

Theunis is also a qualified Chartered Accountant and has many years of financial and investment experience. He currently serves as non-executive director on several boards across a wide range of industries including RECM and Calibre Ltd.

The Board is confident that these appointments will add significant knowledge and new points of view going forward.

Germiston

20 July 2017

Sponsor: Deloitte & Touche Sponsor Services (Pty) Ltd