

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")

UPDATE ANNOUNCEMENT REGARDING THE SALE OF SHARES AND CLAIMS IN SWAN PLASTICS PROPRIETARY LIMITED ("SWAN PLASTICS")

Shareholders are referred to the announcement released on SENS on 5 October 2017 whereby they were advised that on 4 October 2017, DAWN Consolidated Holdings Proprietary Limited ("DCH"), a wholly owned subsidiary of DAWN, agreed binding terms with Michael Swanson, Phillip Cotterill and Desmond Robins, being the minority shareholders in Swan Plastics, for the sale of DCH's 51% equity shareholding and claims in Swan Plastics (the "Sale"), with the terms of the Sale to be recorded in a sale agreement to be entered into between the parties ("the Sale Agreement").

Shareholders are hereby advised that the parties have entered into the Sale Agreement today, 19 October 2017 and the Sale is now effective.

Germiston
20 October 2017

Sponsor
Deloitte & Touche Sponsor Services (Pty) Ltd

Legal advisor to DAWN
ENS