

DAWN enters into a bridge loan facility agreement

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”)

DAWN ENTERS INTO A BRIDGE LOAN FACILITY AGREEMENT

Shareholders of DAWN (“Shareholders”) are referred to the announcement published by the Company on the Stock Exchange News Service of the JSE Limited on Thursday, 2 February 2017 wherein it advised that the Company intends to raise gross proceeds of R350 million through a fully committed rights offer (“Proposed Rights Offer”).

DAWN is pleased to advise that it has now entered into a bridge loan facility with Investec Bank Limited for an amount of R200 million (“Bridge Loan Facility”). The Bridge Loan Facility will be used, inter alia, to fund DAWN’s working capital requirements until the proceeds of the Proposed Rights Offer are received. The Bridge Loan Facility will be fully repaid out of the proceeds of the Proposed Rights Offer which are expected to be available to DAWN on or about 12 April 2017.

Shareholders are reminded that a general meeting will be held at 10:00 on Monday, 6 March 2017 at the DAWN head office, Corner Barlow Road and Cavaleros Drive, Jupiter, Extension 3, Germiston, South Africa to approve the necessary resolutions required to implement the Proposed Rights Offer.

Germiston

24 February 2017

Sponsor

Deloitte & Touche Sponsor Services (Pty) Ltd

Financial advisor

Investec Bank Limited

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