

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" or "the Group")

### **Renewal of cautionary announcement**

Shareholders are referred to the Company's cautionary announcement dated 11 July 2017 regarding the potential disposal of DAWN's 49% holding in GDW (Grohe DAWN Watertech).

The terms of the proposed transaction are still being negotiated and if the transaction is successfully concluded, it may have a material effect on the price of the Company's securities. Accordingly, DAWN's shareholders are advised to continue to exercise caution when dealing in the Company's securities until a full announcement in respect of the proposed transaction is made.

It is the view of the DAWN board that the transaction, if successfully concluded, will be a positive step in the turnaround process of the Group.

Germiston  
23 August 2017  
Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd