

Changes to the board of directors

Distribution and Warehousing Network Limited

(Incorporated in the Republic of South Africa)

Registration number 1984/008265/06)

Share code: DAW & ISIN code: ZAE000018834

("Dawn")

CHANGES TO THE BOARD OF DIRECTORS

In terms of paragraph 3.59 of the Listings Requirements of the JSE Limited, shareholders

are advised that Mr Recht Louis (Tak) Hiemstra has presented his notice of resignation as

an independent non-executive director and chairman of the board of directors of Dawn.

Mr Hiemstra is also a member of the Audit, Risk and Remuneration Committees as well

as chairman of the Nominations Committee.

The aforesaid resignation will take effect from no later than 30 June 2015 to allow the

Nominations Committee of the board sufficient time to appoint suitable replacements for

Mr Hiemstra in all the roles performed by him, not least of all that of chairman of the

board. An announcement will be made once the process has been finalised.

Mr Hiemstra has been a member of the Dawn board since 1998 and chairman since 2011.

During this time Mr Hiemstra added valuable input to the Dawn board and was an active

member of various committees over this time. Dawn would like to thank Mr Hiemstra for

his contribution to Dawn and wish him well in his pending retirement.

Johannesburg

31 March 2015

Sponsor

Deloitte & Touche Sponsor Services (Pty) Ltd

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