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**CAUTIONARY UPDATE**

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In terms of the Listings Requirements of the Botswana Stock Exchange (BSE), Sefalana Holding Company Limited (Sefalana) is required to announce through the BSE any circumstances or events that have or are likely to have a material effect on the financial results of the Company for the period to be reported upon next.

**Potential transaction**

A cautionary announcement was issued on 28 October 2019, whereby Shareholders of Sefalana Holding Company Limited were advised that the Company has entered into negotiations with a third party outside Botswana, which if successfully concluded, and subject to relevant regulatory approval, will result in a transaction that might have an impact on the price of the Company's shares.

Negotiations are still on-going and good progress is being made.

Accordingly, Shareholders and investors are advised to continue to exercise caution when dealing in the Company's securities until further updates are published.

By order of the Board

Mohamed Osman  
Group Finance Director

18 November 2019



**Stockbrokers Botswana**  
Member of the Botswana Stock Exchange

**Directors:**

**PHK Kedikilwe, CD Chauhan, B Davis, EM Dewah, K Jefferis, K Mere, RM Motswaiso,**

**MS Osman**