

HOSKEN PASSENGER LOGISTICS AND RAIL LIMITED

(Previously Niveus Invest 17 Proprietary Limited)

(Incorporated in the Republic of South Africa)

Registration number: 2015/250356/06

Share code: HPR

ISIN: ZAE000255907

("HPLR" or the "Company")



POTENTIAL ACQUISITION AND CAUTIONARY ANNOUNCEMENT

Shareholders are advised that the Company is in negotiations to purchase the remaining shareholdings not already held by its wholly-owned subsidiary, Golden Arrow Bus Services (Pty) Ltd ("**GABS**"), in Sibanye Bus Services Proprietary Limited ("**Sibanye**") and Table Bay Area Rapid Transport Proprietary Limited ("**TBRT**"), with a view to expanding HPLR's interest in its bus and transport operations in the Western Cape. GABS currently holds one third of the issued shares of Sibanye and 50.06% of the issued shares in TBRT.

GABS has approached the remaining shareholders of Sibanye and TBRT in this regard. While the purchase considerations to acquire the various shareholdings in Sibanye and TBRT are still to be finally agreed, HPLR anticipates that, should all acquisitions proceed and such purchase amounts be aggregated, they would result in these acquisitions, between them, qualifying as a category 2 transaction by the Company under the JSE Listings Requirements.

While negotiations are still at an early stage and the acquisition of some or all of these shareholdings may not proceed, the Company nevertheless considers it prudent to inform shareholders of the potential transactions.

Shareholders are advised that the above negotiations, if successfully concluded, may have a material effect on the price of the Company's securities. Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until a full announcement is made.

Cape Town
19 December 2018

Sponsor and corporate adviser

PSG Capital



Legal adviser

ENSafrica

