



Long4Life Limited
(previously Long4Life Proprietary Limited)
(Incorporated in South Africa)
(Registration Number: 2016/216015/06)
("Long4Life" or "the Company")

MEDIA RELEASE

LONG4LIFE ANNOUNCES FIRM INTENTION TO ACQUIRE THE ENTIRE ISSUED SHARE CAPITAL OF HOLDSPORT

Johannesburg, 25 July 2017: Investment holding company, Long4Life, has today announced its intention to acquire 100% of the issued ordinary share capital of Holdsport.

Holdsport is a leading South African cash retailer selling sport, leisure and recreational merchandise through a national store network of large format stores, which trade as Sportsmans Warehouse and Outdoor Warehouse.

The offer will be implemented by way of a scheme of arrangement, and Holdsport shareholders can either:

- Receive 12.10 ordinary shares in Long4Life for each Holdsport share held; or
- Receive 11.20 Long4Life Shares and R5.00 in cash for each Holdsport share, which is subject to a maximum aggregate cash consideration of R204 million. The total cash to be paid will not exceed this amount, and will be funded by Long4Life using its existing cash resources.

Long4Life Chief Executive, Brian Joffe, commented, "This is a pivotal acquisition for Long4Life and aligns with our stated investment criteria. Holdsport not only adds significantly to the intrinsic value of Long4Life, as well as our overall gearing capacity, but will prove to be key in establishing and building the Long4Life investment platform in the lifestyle sector".

The offer represents a compelling proposition and is attractive for Holdsport shareholders to realise value for their current shareholding, as well as the opportunity to participate in the growth opportunity in Long4Life.

Brian Joffe added, "This acquisition provides Long4Life an entry into the exciting sport and outdoor markets, which we believe have tremendous future growth potential".

In the event that all the conditions precedent to the transaction are met, Holdsport's JSE listing will be terminated and it will become a wholly-owned subsidiary of Long4Life.

The scheme of arrangement is subject to the normal conditions precedent for a transaction of this nature, including the necessary regulatory approvals and/or consents from the JSE, Takeover Regulation Panel, and the South African Competition Authorities, as well as Holdsport and Long4Life shareholder resolution approvals.

The transaction is expected to close in the third quarter of 2017.

Brian Joffe concluded, "This transaction will provide Holdsport with access to Long4Life's strong balance sheet providing appetite and capacity to grow both acquisitively and organically, as well as enable the company access to our management team's proven deal making expertise."

ends

Johannesburg
25 July 2017

NOTE TO EDITORS:

About Long4Life

Long4Life is an investment holding company with a lifestyle focus that seeks to generate superior returns for its shareholders over the medium to long term. Long4Life plans to invest primarily in businesses with attractive growth prospects, led by strong, entrepreneurial-minded management teams. The Long4Life Board of Directors, who collectively have a wealth of operational and deal-making experience across various industries, are responsible for capital allocation and play an active role in identifying and approving attractive investment opportunities.

Long4Life operates a decentralised management structure, providing financial, strategic and management support to its investee companies. Long4Life takes a long-term view on investments, while retaining the flexibility to dispose of investments which no longer meet the investment criteria and the agility to take advantage of opportunities as they arise.

About Holdsport

Holdsport is a leading South African cash retailer selling sport, leisure and recreational merchandise through a national store network operating the Sportsmans Warehouse and Outdoor Warehouse retail chains.

Sportsmans Warehouse provides a range of sports equipment, footwear and apparel catering for both individual and team sports. It operates out of 38 stores in South Africa and one in Windhoek, Namibia.

Outdoor Warehouse sells a wide range of outdoor and camping equipment, apparel and related merchandise. The focus of the chain is camping, hiking, off-road and general open-air recreation. Outdoor Warehouse operates out of 24 stores around South Africa and one in Windhoek, Namibia.

Holdsport also owns a wholesale division, Performance Brands, which is a developer and wholesaler of technical apparel and equipment. This portfolio includes the well-known brands First Ascent and Capestorm, as well as two additional brands acquired in 2016: Second Skins (technical sportswear) and African Nature (an outdoor safari brand).

ISSUED ON BEHALF OF: LONG4LIFE

BY: APRIO STRATEGIC COMMUNICATIONS

CONTACTS: **Julian Gwillim - Aprio**
Mobile: 082 452 4389
Tel: (011) 880 0037

www.long4life.co.za