

LONG4LIFE LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2016/216015/06)

Share code: L4L

ISIN: ZAE000243119

("Long4Life" or "the company" or "the group")

PRE-CLOSE BRIEFING

The following operational and trading update for the period 1 March 2019 to date is being provided by Mr Brian Joffe, Long4Life's CEO, at today's Annual General Meeting. The group enters a closed period at the end of August 2019.

"As has been exhaustively narrated, our operating environment is exposed to and continues to feel the pressures of the constrained economy.

The Sport and Recreation division is operating satisfactorily with like-for-like sales growth and basket sizes showing positive signs. Margins in this division are slightly down primarily due to increased sales of 'mark downs' in line with the execution of our strategy of maximising asset management. Similarly, the Personal Care and Wellness division is performing in line with expectations.

The area of disappointment is Chill Beverages within the Beverage division. Since the second half of the previous financial year, we have invested significantly in our production capacity together with increased expenditure in sales and marketing, product development activities as well as the establishment of an export division for own brands. This 'investment' expenditure and the increased production capacity created has not as yet been matched by increased sales in the interim period. Therefore, whilst revenue has increased against the prior comparative period, underutilised capacity together with the increased expenditure has resulted in a decline in the trading profit of the business. We remain confident that these 'investments' will deliver benefit for shareholders over the medium term. We anticipate buoyant sales in the summer season ahead and that the increased capacity should satisfy expected demand. Inhle performed satisfactorily.

The group is anticipating reasonable results for the six months to 30 August 2019 with pleasing top line growth, albeit that headline earnings per share, as a result of the above as well as the application of IFRS 16: Leases and the effect of share based payments, will be less than the unadjusted comparative period's headline earnings per share. Disclosure of the impact of IFRS16 will be provided to enable comparability of financial numbers.

Our balance sheet remains strong and we continued to acquire shares in Long4Life. As at 19 August 2019, we have acquired a further 11,8 million shares at an average price of R4.27 per share since our previous reporting period ended 28 February 2019.

The group is well on its way to implementing many of its strategic objectives, with particular focus on decentralization and improvement on asset management. Our acquisition activities have not as yet borne fruit, but the current uncertain environment offers opportunities of finding value investments in our space."

Long4Life will be reporting its interim results on or about 24 October 2019. The information contained in this announcement has not been reviewed or reported on by the company's external auditors.

Johannesburg

20 August 2019

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The Standard Bank of South Africa Limited