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PRESS RELEASE



K2016470219 (SOUTH AFRICA) LIMITED
("HoldCo 1")

and

K2016470260 (SOUTH AFRICA) LIMITED
("HoldCo 2" and, together with HoldCo 1, the "Issuers")

Success of the Solicitation of Consents to Approve and Ratify

- (i) the Deferral of Certain Reporting Requirements;**
- (ii) the Waiver of Existing Defaults in Relation thereto;**
- (iii) the Increase of Debt Incurrence Capacity; and**
- (iv) the Amendment of Certain Other Terms of the Indentures Relating to the:**

Series A-1 25.00% Senior Secured PIK Notes due 2022 (the "25.00% Senior Secured PIK Notes")
(ISIN: XS1540039754 / XS1540027825 / XS1540040174); and

Series A-2 5.00% Senior Secured PIK Notes due 2022 (the "5.00% Senior Secured PIK Notes")
(ISIN: XS1540040760 / XS1540040505 / XS1540041149)

(collectively, the "HoldCo 1 Notes"); and

Series A 8.00% Senior Secured PIK Notes due 2022 (the "8.00% Senior Secured PIK Notes")
(ISIN: XS1540047344 / XS1540045306 / XS1540047690);

Series B 3.00% Senior Secured PIK Notes due 2022 (the "3.00% Senior Secured PIK Notes")
(ISIN: XS1540048235 / XS1540047856 / XS1540051452); and

Series B 10.177% Senior Secured PIK Notes due 2022 (collectively with the
3.00% Senior Secured PIK Notes, the "Series B Senior Secured PIK Notes")
(ISIN: XS1540051882 / XS1540051700 / XS1540052187)

(collectively, the "HoldCo 2 Notes" and, collectively with the HoldCo 1 Notes, the "Notes")

Johannesburg, South Africa, 26 March 2018: The Issuers (collectively with their subsidiaries, the "Group") today are pleased to announce that they have secured the support of holders of the Notes through the solicitation of consents (the "Consent Solicitations") representing approximately 95% of the aggregate principal amount of the 25.00% Senior Secured PIK Notes outstanding, 81% of the aggregate principal amount of the 5.00% Senior Secured PIK Notes outstanding, 71% of the aggregate principal amount of the 8.00% Senior Secured PIK Notes outstanding and 75% of the aggregate principal amount of the Series B Senior Secured PIK Notes outstanding, to ratify the amendments to the relevant indentures governing the Notes as described in the Consent Solicitation Statement dated 19 March 2018.

The Group believes the success of the Consent Solicitations will provide the Group with a stable platform from which to continue discussions with its stakeholders with respect to its capital structure and allow the Group greater flexibility to manage its liquidity and working capital needs, to the extent required.

This press release includes forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. By their nature, the forward-looking events described in this press release may not be accurate or occur at all. Accordingly, you should not place undue reliance on these forward-looking statements, which speak only as of the date on which the statements were made.

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