

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")

REPURCHASE OF SHARES AND UPDATE ON THE GROUP'S SHARE BUYBACK PROGRAMME

1. UPDATE ON THE GROUP'S SHARE BUYBACK PROGRAMME

Pursuant to the Group's share buyback and repurchase announcements made on 15 and 16 October 2019 respectively, shareholders are advised that the Group repurchased the total of the 50 million shares referred to therein.

In terms of the general authority granted by shareholders at the Group's annual general meeting held on 20 August 2019, the Group had the authority to buy back 91 million shares of which 65 million shares have been repurchased to date, leaving a balance of 26 million shares which the Group may still repurchase.

2. DETAILS OF THE REPURCHASE

In terms of paragraph 5.79 and 11.27 of the Listings Requirements of the JSE Limited ("JSE"), shareholders are advised that the Company's purchase of the additional 34 643 386 of its own ordinary shares, representing 7,5% of the Company's issued share capital in terms of the general authority granted by shareholders at the Company's annual general meeting held on 20 August 2019 (the "General Repurchase").

The General Repurchase was effected through the order book operated by the JSE trading system without any prior understanding or arrangement between Long4Life and the counter parties. No shares were repurchased during any prohibited period. The General Repurchase was funded from available cash resources.

Dates of General Repurchase:	Between 16 and 18 October 2019
Average price paid per share:	R4.35
Lowest price paid per share:	R4.35
Highest price paid per share:	R4.35
Number of shares repurchased:	34 643 386
Total value of Shares repurchased:	R150 698 729
Number of treasury shares (after the General Repurchase):	89 772 953

3. STATEMENT BY THE DIRECTORS

The board of directors of Long4Life confirm that, after considering the effect of the General Repurchase, for a period of 12 months after the date of this announcement:

- The Company and its subsidiaries will be able to pay its debts in the ordinary course of business.

- The assets of the Company and the Group will be in excess of the liabilities of the Company and the Group. For this purpose, the assets and liabilities were recognised and measured in accordance with the accounting policies used in the latest audited annual Group financial statements.
- The share capital and reserves of the Company and the Group will be adequate for ordinary business purposes.
- The working capital of the Company and the Group will be adequate for ordinary business purposes.
- The Company and the Group have passed the solvency and liquidity test and since the test was performed, there have been no material changes to the financial position of the Group.

4. IMPACT OF THE GENERAL REPURCHASE ON THE FINANCIAL INFORMATION OF THE COMPANY

The Company's cash balances decreased by R151million as a result of the Repurchase.

Johannesburg

18 October 2019

Sponsor: The Standard Bank of South Africa Limited