

Nutritional Holdings Limited

(Registration number 2004/002282/06)

(Incorporated in the Republic of South Africa)

Share Code: NUT ISIN: ZAE000156485

("Nutritional Holdings" or "the Company")

RESULTS OF RENOUNCEABLE RIGHTS OFFER

1. INTRODUCTION

Shareholders are referred to the announcements released by the Company on SENS on 14 August 2018 and 16 August 2018 advising shareholders that the Company intended to undertake a fully underwritten renounceable rights offer to raise R10 million, before expenses ("**Rights Offer**"). Baphalane Ba Mantserre Investment Holdings Proprietary Limited ("**BMIH**") underwrote the Rights Offer.

In terms of the Rights Offer, the Company offered 10 billion ordinary shares ("**Rights Offer Shares**") to NUT shareholders at a subscription price of R0.001 per Offer Share, in the ratio of 273.72002 Rights Offer Shares for every 100 ordinary shares held, subject to shareholders being able to apply for no less than ten Rights Offer Shares and in multiples of ten Rights Offer Shares thereafter ("**Entitlement**") on the record date of the Rights Offer, being Friday, 24 August 2018.

2. RESULTS OF THE RIGHTS OFFER

The Rights Offer closed on Friday, 7 September 2018.

Shareholders are advised that a total of 804 517 940 Rights Offer Shares were subscribed for, constituting 8% of the Rights Offer Shares, at a subscription price of R0.001 per Rights Offer Share.

The Rights Offer did not include the right for shareholders to apply for excess Rights Offer Shares.

Following the finalisation of the Rights Offer, BMIH holds 9 195 482 060 NUT ordinary shares, representing 66.91% of NUT's issued share capital.

3. ISSUE OF RIGHTS OFFER SHARES

Share certificates are being posted to holders of certificated shares who have accepted their Entitlement today, Monday, 10 September 2018.

The CSDP or broker accounts of holders of dematerialised shares, who have accepted their Entitlement, will be credited with the Rights Offer Shares and debited with any payments due on Monday, 10 September 2018.

4. DIRECTORS DEALING ERROR

Shareholders are referred to the announcement released on SENS on 4 September 2018, wherein it was announced that Mr T Mokgatlha had acquired 1 190 682 080 NUT shares by following his rights through an associate, Philisani Proprietary Limited. Unfortunately, due to administrative errors, this share acquisition was not timeously concluded.

Durban
10 September 2018

Designated Adviser
PSG Capital



PSG CAPITAL