

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")

Baphalane Ba Mantserre Investment Holdings Proprietary Limited

(Registration number 2013/068211/07)

("BMIH" or the "the Offeror")

RESULTS OF MANDATORY OFFER

1. INTRODUCTION

Shareholders are referred to the joint announcement released on SENS on 12 September 2018 wherein shareholders were advised that BMIH would make a mandatory offer to all shareholders of NUT, save for BMIH ("Mandatory Offer").

2. RESULTS OF THE MANDATORY OFFER

The Mandatory Offer closed on Friday, 7 December 2018.

BMIH is pleased to announce that 203 338 283 NUT shareholders, constituting 4.47% of shareholders other than BMIH accepted the Mandatory Offer.

Following the finalisation of the Mandatory Offer, BMIH holds 9 398 820 343 NUT ordinary shares, representing 68.39% of NUT's issued share capital.

Durban
10 December 2018

Designated Adviser
PSG Capital



PSG CAPITAL