

Nutritional Holdings
(Registration number 2004/002282/06)
(Incorporated in the Republic of South Africa)
Share Code: NUT ISIN: ZAE000156485
("Nutritional Holdings" or "the Company")

TRADING STATEMENT

In terms of the Listing Requirements of the JSE Limited, a listed company is required to inform shareholders as soon as there is a reasonable degree of certainty that the earnings of the company are likely to vary by more than 20% compared to the previous reporting period.

Shareholders are hereby advised that the basic earnings per share and headline earnings per share attributable to ordinary shareholders for the six months ended 31 August 2017 are expected to differ by more than 20%, as compared to those reported for the previous corresponding period.

The Board of Directors ("the Board") of the Company considers it pertinent to bring to the attention of shareholders that the Company has continued to generate losses in the current period which has had a further negative impact on the cash resources available to the Company.

Accordingly, shareholders are advised that the Board is busy with discussions relating to all options available to re-capitalize the Company and will revert to Shareholders in due course, once progress made.

Shareholders are referred to the SENS announcements released on the 30 August 2016 and 7 November 2016, wherein Shareholders were advised of the Board's decision to diversify the Company's exposure to include investments outside the food manufacturing sector to that of industrial, manufacturing and renewable energy, which to date have not been successful.

It should be noted that the executive directors have agreed to forgo their monthly salaries for a further period of 3 months in an effort to reduce the monthly cash flow pressure of the Company whilst the Board pursues the re-capitalisation of the Company as well as the finalization of its discussions on the possible reversal of the proposed renewable energy assets into the Company.

The information in this trading statement has neither been reviewed nor reported on by the Company's external auditors.

Durban
15 September 2017

Designated adviser: PSG Capital Proprietary Limited