



ILLOVO SUGAR LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1906/000622/06)
Share Code: ILV
ISIN: ZAE000083846
("the Company" or "Illovo")

FINALISATION ANNOUNCEMENT FOR SCHEME OF ARRANGEMENT BETWEEN ILLOVO SUGAR LIMITED AND ITS MINORITY SHAREHOLDERS

Shareholders of Illovo ("Shareholders") are referred to the joint circular ("Circular") issued by Illovo and AB Sugar Africa Limited ("ABS Africa") on 26 April 2016 regarding the scheme of arrangement in terms of section 114(1)(c) of the Companies Act, 2008 between Illovo and its Shareholders other than ABF Overseas Limited ("Scheme"), proposed at the General Meeting of Shareholders held on 25 May 2016 ("General Meeting").

Shareholders are also referred to the notice published on the Stock Exchange News Service ("SENS") of the JSE Limited ("JSE") on 25 May 2016, notifying Shareholders that, at the General Meeting, the special and ordinary resolutions set out in the Notice of General Meeting (which was dispatched to Shareholders on 26 April 2016), were passed on a poll by the requisite majorities (being those set out in the Notice of the General Meeting in respect of each resolution).

Shareholders are advised that the conditions precedent to the Scheme have now been fulfilled and the Company wishes to announce the following remaining salient dates and times in relation to the implementation of the Scheme.

Terms appearing in title case below bear the meanings assigned to them in the Circular.

Action	2016
Last date on which Shareholders can make application to the court in terms of section 115(3)(b) of the Companies Act	Wednesday, 8 June
Expected last day to trade in Shares in order to be recorded on the Register on the Scheme Record Date (Scheme Last Day to Trade)	Friday, 17 June
Expected date of the suspension of listing of Shares on the securities exchange operated by the JSE	Monday, 20 June
Expected Scheme Record Date on which Shareholders must be recorded in the Register to receive the Scheme Consideration	Friday, 24 June
Expected Operative Date of the Scheme	Monday, 27 June
Expected date of payment/posting of Scheme Consideration to Scheme Participants who hold Certificated Shares (if the Form of Surrender and Transfer and Documents of Title are received on or prior to 12:00 on the Scheme Record Date)	Monday, 27 June
Expected date of updating the accounts of Scheme Participants who hold Dematerialised Shares held at their CSDP or broker	Monday, 27 June
Expected termination of listing of Shares at commencement of trade on the securities exchange operated by the JSE	Tuesday, 28 June

Note:

1. All dates and times in respect of the Scheme are subject to change by mutual agreement between Illovo and ABS Africa and the approval of the JSE and the TRP and may be subject to certain regulatory approval(s). Any change will be released on SENS and published in the South African press.
2. All times given in this announcement are local times in South Africa.
3. Shareholders who acquired Shares on, or prior to, the Scheme Last Day to Trade (expected to be Friday, 17 June 2016), will participate in the Scheme (ie, dispose of their Shares to ABS Africa in accordance with the Scheme for the Scheme Consideration).
4. No dematerialisation or rematerialisation of Shares may take place from the commencement of business on Monday 20 June 2016, being the Business Day following the Scheme Last Day to Trade.

In order to claim the Scheme Consideration, Certificated Shareholders are required to surrender their Documents of Title in respect of their Shares by completing the Form of Surrender and Transfer (pink) annexed to the Circular, in accordance with its instructions, and return it, together with the Documents of Title, to the Transfer Secretaries: Link Market Services Proprietary Limited, 13th Floor, Rennie House, 19 Ameshoff Street, Braamfontein, 2001 (PO Box 4844, Johannesburg, 2000). Documents of Title surrendered in anticipation of the Expected Operative Date of the Scheme will be held in trust by the Transfer Secretaries, at the Shareholder's risk, pending the Scheme becoming operative. A Shareholder who surrenders the Documents of Title in advance, will be unable to dematerialise and/or trade in those shares on the JSE from the date of surrender.

Dematerialised Shareholders will have their accounts held at their CSDP (Central Securities Depository Participant), or broker, debited with the shares that are to be transferred in terms of the Scheme and credited with the Scheme Consideration in accordance with the settlement terms of the Scheme.

More detailed information regarding the Scheme and settlement of the Scheme Consideration is recorded in the Circular which is available in electronic form on Illovo's website at www.illovosugar.co.za or which may be inspected at Illovo's registered office at 1 Nokwe Avenue, Ridgeside, Umhlanga, KwaZulu-Natal.

J A Kunst
Company Secretary

Ridgeside, Umhlanga
6 June 2016

Sponsor
J.P. Morgan Equities South Africa Proprietary Limited.

Financial adviser and transaction sponsor
The Standard Bank of South Africa Limited