

**WG Wearne Limited**

(Incorporated in the Republic of South Africa)

(Registration number 1994/005983/06)

Share code: WEA ISIN: ZAE000078002

("Wearne" or "the Company")

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**Funding commitment between Wearne and Milost Global Inc and withdrawal of cautionary announcement**

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**1. Funding commitment**

Shareholders are advised that Wearne has on 21 September 2017 signed a funding commitment letter with Milost Global Inc ("Milost") for equity and debt funding of up to R300 000 000, in terms of which Milost will, subject to certain terms and conditions:

- invest R50 million in Wearne for the subscription of ordinary shares in Wearne; and
- lend and advance R250 million in convertible notes.

Milost is not a related party to Wearne.

In the event that any of the above matters fall outside the general authority granted to the board at the last annual general meeting dated 26 October 2016, or if Milost becomes a related party to Wearne as defined by the JSE Listing Requirements, shareholder approval will be required.

Milost agreed not to trade its shares in Wearne for a period of 90 days from the date of receipt of shares.

The funding is subject to the execution of an equity subscription agreement by both parties. A further announcement will be made in due course.

**2. Withdrawal of cautionary announcement**

Shareholders are referred to the SENS announcement dated 13 September 2017 and are advised that caution is no longer required to be exercised by shareholders when dealing in Wearne securities.

Johannesburg  
26 September 2017

Designated advisor  
Exchange Sponsors