

NUTRITIONAL HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration Number 2004/002282/06)

Share code: NUT

ISIN: ZAE000156485

("NUT" OR "the Company")

PROPOSED RIGHTS OFFER

Shareholders are referred to the various SENS announcements released during the past 6 months where-in the Board of Directors ("**Board**") have informed shareholders of the stressed cash flow and poor trading conditions which have resulted in the Company continuing to incur losses at both its operating units and service division.

During the past six months, the Board has engaged with various parties with the aim of securing off-take agreements for the Nutritional Foods factory as well as the necessary working capital to be able to fund the increase in tonnages pushed through the factory.

The Board is please to advise shareholders that it has finalized negotiations with Baphalane Ba Mantserre Investment Holding (Pty) Ltd to underwrite a R10 000 000 Claw Back Rights Issue at R0.001 per share ("the Issue"), of which there are no outstanding conditions precedent.

Shareholders will be advised of the full details of the Issue in due course.

Johannesburg

29 May 2018

Designated Adviser

PSG Capital



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