

Nutritional Holdings Limited

(Registration number: 2004/002282/06)

(Incorporated in the Republic of South Africa)

(Share Code: NUT ISIN Code: ZAE000156485)

("Nutritional Holdings" or "the Company")

Operational update on COVID-19, update on Ukusekela acquisition and change in functions of directors

1. Operational update

Nutritional Holdings supports the measures that the South African government has implemented to contain the COVID-19 virus.

Nutritional Holdings continues to supply dry food products to the lower income segment of the market, specifically the LSM 3-6 market sector. The supply of dry food products to feeding schemes has been affected in some way by the national lockdown, especially the closure of schools. This has resulted in scholars not receiving food as part of the school nutrition programme. Nutritional Holdings remains committed to continuing to supply accredited nutritious dry food products in the fight against hunger to its customers during the nationwide lockdown period.

Based on the reduced sales volumes due to the lockdown Nutritional Holdings is considering downsizing its operations temporarily whilst also making permanent adjustments to its administrative costs.

Update on acquisition of Ukusekela Holdings (Pty) Ltd ("Ukusekela")

Shareholders are referred to the various announcements regarding the acquisition of Ukusekela. Nutritional Holdings has obtained an extension from the JSE until 17 August 2020 to distribute the circular to shareholders. A further announcement will be made in due course.

2. Board committees

In terms of paragraph 3.59 of the JSE Listings Requirements, shareholders are notified that the composition of the various boards of Nutritional Holdings have been adjusted and the revised committees are constituted as follows:

Social and ethics committee

- Chairperson: Petronella Chabeli (Independent non-executive director)
- Member: Dr Mokgothu (Independent non-executive director)
- Member: Sheikh Khalfan (Independent non-executive director)

Audit committee

- Chairperson: Said Tina (Independent non-executive director)
- Member: Mangope Suping (Non-executive director)
- Member: Petronella Chabeli (Independent non-executive director)

Remuneration committee

- Chairperson: Sheikh Khalfan (Independent non-executive director)
- Member: Thabo Mokgatla (Non-executive director)
- Member: Mangope Suping (Non-executive director)

Durban
14 July 2020

Designated Adviser
Exchange Sponsors