



THE LION MATCH COMPANY
(PTY) LTD

10 June 2015

MEMORANDUM

Acquisition of Price's Candles

Further to the announcement on 26 January 2015, it gives me great pleasure to announce that we have today received clearance and approval from the Competition Commission to proceed with the acquisition of Price's Candles, a division of Sasol South Africa (Pty) Ltd. The effective take-on date of Price's Candles will be Wednesday, 17th June being the 1st business day following the completion of the required national stock take.

Sasol has owned the Price's Candles business since 2002. Renowned as one of South Africa's most trusted and reliable brands, the company has been making candles at its Newtown premises in Johannesburg since 1910. Today, it is a leading producer of high quality household candles and has expanded its product offering to include a wide range of decorative, fragranced, and coloured candles.

To reaffirm, the purchase of Price's Candles aligns to our strategic intent of acquiring leading brands within chosen categories. Price's Candles proud and trusted legacy and focus on quality, reliability and customer service complements the 110 year heritage of our Lion Match brand and balance of our product portfolio. This affords us the opportunity to further leverage our expanded product basket within Southern Africa and beyond.

We are determined that the integration of Price's Candles into LMC will not affect the continuity of the business. It is imperative that we ensure service levels are maintained during this period of transition. A cross-functional project team has been established to ensure that the business integration happens seamlessly and efficiently. Your support of this process where required is appreciated.

Please join me in welcoming the Price's Candles team to our business.

Alisdair Sinclair
Group CEO