

**HOSKEN PASSENGER LOGISTICS AND RAIL LIMITED**

(Previously Niveus Invest 17 Proprietary Limited)

(Incorporated in the Republic of South Africa)

Registration number: 2015/250356/06

Share code: HPR

ISIN: ZAE000255907

("HPLR" or the "Company")



**DISCLOSURE OF DISPOSAL OF SECURITIES**

In accordance with section 122(3)(b) of the Companies Act, No. 71 of 2008, as amended, and in accordance with paragraph 3.83(b) of the JSE Listings Requirements, shareholders are hereby advised that the Company has received formal notification in the prescribed form that Niveus Investments Limited ("**Niveus**") has disposed a beneficial interest in securities in the Company, such that the total beneficial interest in the securities of the Company held by Niveus following the disposal amounts to approximately 0.1% of the total issued share capital of the Company.

These securities were disposed of by Niveus under an unbundling by way of a distribution *in specie* of HPLR shares to Niveus shareholders *pro rata* to their shareholding, as referred to in HPLR's pre-listing statement dated 15 March 2018 and detailed in Niveus's circular to its shareholders dated 21 February 2018.

Cape Town

4 May 2018

Sponsor

PSG Capital



PSG CAPITAL