

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

(the "**Company**")



FURTHER CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement released on SENS on 19 December 2018, advising that the Company has entered into negotiations to purchase the remaining shareholdings not already held by its wholly-owned subsidiary, Golden Arrow Bus Services Proprietary Limited, in Sibanye Bus Services Proprietary Limited and Table Bay Area Rapid Transport Proprietary Limited. These negotiations, if successfully concluded, may have a material effect on the price of the Company's securities.

As these negotiations are still ongoing, shareholders are advised to continue to exercise caution when dealing in the Company's securities until a full announcement is made.

Cape Town
4 February 2019

Sponsor and corporate adviser

PSG Capital



Legal adviser

ENSafrica

