

Cordstrap South Africa (Pty) Ltd
Highway Gardens Office Park
Unit 10B, 77 Minuach Road,
Edenvale, 1609
PO Box 8580, Edenglen 1613
Gauteng, South Africa

Tel: +27 10 590 5865
Tel: +27 11 392 1888
Fax: +27 86 231 7481
Internet: www.cordstrap.com

11 June 2018

To whom it may concern.

B-BBEE status - Cordstrap South Africa (Pty) Ltd

Cordstrap South Africa is currently still engaged in efforts to enter into an appropriate partnership with a B-BBEE entity. These efforts have been in process since the beginning of 2017 and had been targeted to be concluded before the end March 2018. Sadly, this process has encountered a few stumbling blocks and is still "work in progress".

Our B-BBEE certificate has expired and we do not see any benefit in renewing certification at this stage due to both the shareholding change that has taken place and current negotiations that are underway.

We therefore respectfully request that customers grant us lead-time to complete this process, on the understanding that the completion of the B-BBEE deal and subsequent re-certification are currently a top priority.

Should you have any queries in this regard, please contact the undersigned direct on mobile number 082 777 7447.

Yours Sincerely,



Barry Hugo
Managing Director.