

Raubex Group Limited

(Incorporated in the Republic of South Africa)

Registration number 2006/023666/06

Share Code: RBX

ISIN Code: ZAE000093183

("Raubex" or "the Company")

NOTIFICATION IN TERMS OF SECTION 122(3) OF THE COMPANIES ACT AND SECTION 3.83(b) OF THE JSE LISTINGS REQUIREMENTS

In accordance with section 122(3)(b) of the Companies Act, 71 of 2008 ("the Act") and section 3.83(b) of the JSE Listings Requirements, shareholders are advised that Raubex has received formal notification on behalf of Old Mutual Limited ("Old Mutual") that Old Mutual acquired a beneficial interest in the ordinary shares of the Company, such that the total beneficial interest in the ordinary shares of the Company held by Old Mutual, on an aggregated holdings basis, is now 20,31% of the total issued ordinary shares of the Company.

Raubex hereby confirms that it has received the required notice from Old Mutual in terms of Section 122(1) of the Act. As required in terms of section 122(3)(a) of the Act, Raubex has filed the required notice with the Takeover Regulation Panel.

Johannesburg

31 January 2020

Sponsor

Investec Bank Limited