

18 June 2021

TO ALL SHAREHOLDERS, MANAGEMENT, STAFF, BUSINESS PARTNERS AND SERVICE PROVIDERS OF / TO TERRASAN GROUP LTD

Further to the communication released on 11 February 2021, the Board of Directors of Terrasan Group Limited ("the Board") wish to make the following announcements:

1. The Board is pleased to announce the appointment of Mr. Danie du Toit as the Group Chief Executive Officer ("CEO"), with effect from 1 July 2021. Mr Du Toit holds a MCom in Business Management and served on a number of boards both locally and globally. He is a results-oriented top management executive with proven leadership and management skills in a number of sectors.

The Board wishes to extend a warm welcome to the new Group CEO and expresses its gratitude to the Group CFO, Mr Patrick Norman, for his expanded role during the interim period in ensuring business continuity.

2. Following the appointment of the Group CEO and in keeping with good governance practices, the Board is pleased to confirm the role of Mr Stanley Subramoney as Non-Executive Chairman, with effect from 1 July 2021. Mr. Subramoney is an experienced Board member and serves on the boards of a number of large listed entities. He joined the Terrasan Group in 2015 as a director and served as Chairman of the Audit and Risk Committee.

TERRASAN MANAGEMENT SERVICES (PTY) LTD: SECRETARY