



Wilderness Holdings Limited

(Registration number 2004/2986)

(Registered as an external company in South Africa Registration number 2009/022894/10)

ISIN: BW0000000868

Share code: WIL

("Wilderness" or "the Company")

ADDITIONAL SHARE LISTING - SHARE INCENTIVE AND SHARE OPTION SCHEME

The Board of Wilderness announces that the Company has issued 21,606 ordinary shares of no par value for no consideration at closing price of BWP5.75, as at close of business on 1st February 2018, in terms of the Share Appreciation Rights scheme under the Wilderness Holdings Group 2011 Share Plan that was approved by shareholders on 28 March 2011 ("the Share Plan"). The shares have been issued in order to settle obligations to participants that arose in terms of the Share Plan.

The shares will be listed on the Botswana Stock Exchange and the Johannesburg Stock Exchange on 5 February 2018. Following the issue of the 21,606 new shares, the Company has 237,437,353 ordinary shares of no par value in issue.

By Order of the Board

Lu-Anne Alexander
Group Company Secretary

2 February 2018