



AFRICAN SUN

HOTELS AND RESORTS

UPDATE ON MARINELAND HARBOUR OPERATIONS

Following our initial update on this matter we like to advise all our stakeholders and the public that despite the expiration of the lease agreement between our subsidiary Goldcoast Properties (Private) Limited, and our former tenant, Kingdom Calls (Private) Limited, the tenant has regrettably refused to vacate the leased premises at Marineland Harbour. Attempts to amicably settle the matter have not been successful.

Accordingly, a dispute has arisen. In light of this, we have formally referred the dispute to arbitration in accordance with the terms of the expired lease agreement.

As previously advised, in the interim, Struik Marine (Private) Limited will continue to provide general oversight on a care and maintenance basis pending the resolution of the dispute, rendering assistance to all stakeholders where necessary.

Thank you for your patience and continued cooperation.