



MURRAY & ROBERTS HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1948/029826/06

JSE Share Code: MUR

ADR Code: MURZY

ISIN Code: ZAE000073441

(“Murray & Roberts”)

CHANGES TO THE BOARD

Shareholders are referred to the announcement published on the Stock Exchange News Service (“SENS”) of the JSE Limited (“JSE”) on 29 June 2017, wherein the Company stated that Mahlape Sello and Dave Barber would be retiring as directors at the conclusion of the 2017 Annual General Meeting and that a comprehensive process was underway to appoint new non-executive directors to board of directors.

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, Murray & Roberts is pleased to announce the following appointments as independent Non-Executive Directors, with effect from 23 August 2017:

- **Diane Radley**
- **Alex Maditsi**
- **Emma Mashilwane**

Diane is a Chartered Accountant and began her career at PwC where she ultimately became Partner-in-charge of the Transaction Services Group, specialising in acquisition due diligence and listings. She has been the Chief Financial Officer at Altron and later Old Mutual South Africa. She became Chief Executive Officer of Old Mutual Investment Group in 2011 and remained in this role until October 2016. She was a finalist in the 2001 Businesswomen’s Association, Business Woman of the Year awards and was voted Africa’s Leading Woman in Business in 2015 by African Investor (New York). Diane currently serves as non-executive director on Old Mutual Real Estate Holdings Ltd, is the Chairman of Marriott Unit Trust Company Ltd and is a Trustee of the DG Murray Trust.

Alex is a lawyer and is the Managing Director of Copper Moon Trading (Pty) Ltd. Previously, he was employed by Coca-Cola South Africa as a Franchise Director for South Africa. He was Country Manager for Kenya, Senior Director: Operations Planning and Legal Director for Coca-Cola Southern and East Africa. Prior to joining Coca-Cola, Alex was the Legal Director for Global Business Connections in Detroit, Michigan. He also spent time at Lewis, White and Clay, The Ford Motor Company and Schering-Plough in the USA, practising as an attorney. Alex was a Fulbright Scholar and a member of the Harvard LLM Association. Alex’s directorships include Bidvest Group Limited, African Rainbow Minerals Limited and Sterling Debt Recoveries (Pty) Ltd.

Emma is a Chartered Accountant and is currently the Head of Risk Advisory Services at Nkonki Incorporated. She completed her articles and worked at KPMG, before taking up Chief Financial Officer positions at Carl Zeiss Optronics and subsequently at Masana Technologies. Emma serves as non-executive director of Tiger Brands Ltd and is a member of the Audit Committee. She previously served as a non-executive director of Total Coal South Africa (Pty) Ltd and chaired the Audit & Risk Committee as well as the Social and Ethics Committee.

LEAD INDEPENDENT DIRECTOR

The board is also pleased to announce that **Ralph Havenstein**, current independent non-executive director of Murray & Roberts, has been appointed as lead independent director with immediate effect.

Bedfordview
17 August 2017

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