

NOTICE TO SHAREHOLDER'S



OUR PASSION FOR VALUE CREATION

DISPOSAL OF INTEREST IN SPAR CORPORATE STORES ZIMBABWE

Pursuant to Innscor Africa Limited's strategy of focussing on core business, the Board of Directors announces that the Group has, with effect from 1 January 2016, divested its interest in the six SPAR Corporate Stores which it operated in Zimbabwe. Total revenue and total assets contributed by the SPAR Corporate Stores to the overall Group for the year ended 30 June 2015 was US\$52.8m and US\$14.6m respectively.

Further details regarding this transaction will be made available in the Group's upcoming statement of interim financial results to 31 December 2015.

A handwritten signature in blue ink, appearing to read 'A. Lorimer', with a stylized flourish.

Andrew Lorimer
Company Secretary
08 January 2016
InnsCOR Africa Limited
Edward Building (Cnr 1st Str / Nelson Mandela Ave)
Harare, Zimbabwe

DIRECTORS: *A.B.C. Chinake (Chairman), A. Fourie (Chief Executive Officer), *M.J. Fowler, G. Gwanda (Finance Director), *Z. Koudounaris, J. Koumides, J.P. Schonken, *T.N. Sibanda
(* Non-Executive Directors)