

ROYAL BAFOKENG PLATINUM LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2008/015696/06)
JSE share code: RBP
ISIN: ZAE000149936
Company code: RBPD
Bond code: RBPCB
ISIN: ZAE000243853
("RBPlat" or the "Company")



DISTRIBUTION OF A CIRCULAR AND NOTICE OF GENERAL MEETING

1. Introduction

Shareholders are referred to the terms announcement released by the Company on the Stock Exchange News Service of the JSE Limited ("**SENS**") on 5 July 2018 in terms of which shareholders were advised that RBPlat, through its wholly-owned subsidiary, Royal Bafokeng Resources Proprietary Limited ("**RBR**"), had concluded a sale and purchase agreement with Rustenburg Platinum Mines Limited ("**RPM**"), a wholly-owned subsidiary of Anglo Platinum Limited, pursuant to which the Company will, subject to fulfilment and/or, waiver (to the extent legally permissible), of certain conditions precedent, acquire the balance of the 33% interest in the Bafokeng Rasimone Platinum Mine Joint Venture ("**BRPM JV**"), from RPM, for an aggregate consideration equal to R1.863 billion (the "**Acquisition**"). Following implementation of the Acquisition, and as a consequence thereto, the joint venture agreement entered into between RPM and RBR relating to the BRPM JV will be terminated.

Furthermore, RBR and RPM have concluded a revised purchase of concentrate agreement (the "**Revised Purchase of Concentrate Agreement**") to replace the existing purchase of concentrate agreement entered into between RBR and RPM (the "**Existing Purchase of Concentrate Agreement**"), which shall be terminated on dissolution of the BRPM JV. The terms and conditions of the Revised Purchase of Concentrate Agreement are substantially unchanged.

Given the size of the Acquisition and the fact that RPM has, in the preceding 12-month period, held 10% or more of the RBPlat shares in issue, RPM is a related party to RBPlat and the Acquisition is therefore a related party category 1 transaction for RBPlat. Furthermore, given that the Revised Purchase of Concentrate Agreement constitutes an agreement entered into between RBPlat (through RBR) and a related party, the implementation of the Revised Purchase of Concentrate Agreement will require approval by shareholders in a general meeting.

2. Posting of the Circular

Shareholders are hereby advised that a circular (the "**Circular**"), including, *inter alia*, a fairness opinion in respect of the Acquisition and the conclusion of the Revised Purchase of Concentrate Agreement and a notice of general meeting for the purposes of approving the Acquisition, the conclusion of the Revised Purchase of Concentrate Agreement and related matters, has today, 27 August 2018, been posted to RBPlat shareholders registered as such on Friday, 17 August 2018. The Circular is also available on RBPlat's website: <http://www.bafokengplatinum.co.za/circulars.php>.

3. Notice of General Meeting

The general meeting of shareholders of RBPlat will be held in the Castello Room at the Palazzo Hotel, Monte Casino Boulevard, Fourways on Tuesday, 25 September 2018 at 09:00

(“**General Meeting**”), to consider and if deemed fit, to pass the resolutions, with or without modification, as set out in the notice of General Meeting contained in the Circular.

The salient dates and times relating to the General Meeting are set out below:

	2018
Last day to trade in RBPlat shares in order to be recorded in the register and thereby be eligible to attend, speak and vote at the General Meeting (“ General Meeting LDT ”), on	Tuesday, 11 September
Record date to determine which shareholders are entitled to attend, speak and vote at the General Meeting (“ General Meeting Record Date ”), on	Friday, 14 September
Forms of proxy to be received by the transfer secretaries by 09:00, on	Thursday, 20 September
General Meeting to be held at 09:00, on	Tuesday, 25 September
Results of General Meeting published on SENS, on or about	Tuesday, 25 September

Notes:

1. The dates and times set out in this announcement are subject to change, with the approval of the JSE (if required). Any change in the dates and times will be published on SENS. All times given in this announcement are local times in South Africa.
2. Shareholders are reminded that as trades in RBPlat shares are settled in the electronic settlement system used by Strate, settlement of trades will take place three Business Days after such trade. Therefore, persons who acquire new RBPlat shares after Tuesday, 11 September 2018, General Meeting LDT, will not be entitled to attend, speak and vote at the General Meeting.
3. No dematerialisation or rematerialisation of RBPlat shares may take place between the day following the General Meeting LDT, being Wednesday, 12 September 2018, and the General Meeting Record Date, being Friday, 14 September 2018.
4. Dematerialised shareholders, other than those with “own name” registration, must provide their Broker or CSDP with their instructions for voting at the General Meeting by the cut-off date and time stipulated by their Broker or CSDP in terms of their respective custody agreements.
5. Any form of proxy not delivered to the transfer secretaries by the stipulated date and time may be handed to the chairman of the General Meeting (or any adjournment or postponement thereof) before such shareholder’s voting rights are exercised at the General Meeting (or any adjournment or postponement thereof).
6. If the General Meeting is adjourned or postponed, the forms of proxy submitted for the initial General Meeting will remain valid in respect of any adjournment or postponement of the General Meeting, unless the contrary is stated in such form of proxy.

Johannesburg
27 August 2018

Corporate Advisor and Transaction Sponsor



Legal Advisor



JSE Sponsor



Independent Expert

SNOWDEN

For further information, please contact:

Lindiwe Montshiwagae

Executive: Investor Relations

Tel: +27 (0)10 590 4517

Email: lindiwe@bafokengplatinum.co.za

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