

RENERGEN LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2014/195093/06)

Share code: REN

ISIN: ZAE000202610

("Renergen" or "the Company")



RESULTS OF RENOUNCEABLE RIGHTS OFFER AND DISCLOSURE OF ACQUISITION OF SECURITIES

1. INTRODUCTION

Shareholders are referred to the announcements released by the Company on SENS on 6 November 2018 and 8 November 2018 advising shareholders that the Company intended to undertake a fully underwritten renounceable rights offer to raise R125 million, before expenses ("**Rights Offer**"). Mazi Asset Management Proprietary Limited ("Mazi") underwrote the Rights Offer.

In terms of the Rights Offer, the Company offered 16 666 667 ordinary shares ("**Rights Offer Shares**") to Renergen shareholders at a subscription price of R7.50 per Offer Share, in the ratio of 19.96747 Rights Offer Shares for every 100 ordinary shares held, subject to shareholders being able to apply for no less than ten Rights Offer Shares and in multiples of ten Rights Offer Shares thereafter ("**Entitlement**") on the record date of the Rights Offer, being Friday, 16 November 2018.

2. RESULTS OF THE RIGHTS OFFER

The Rights Offer closed on Friday, 30 November 2018.

Renergen is pleased to announce that shareholders subscribed for a total of 2 475 333 Rights Offer Shares, constituting 14.85% of the Rights Offer Shares, at a subscription price of R7.50 per Rights Offer Share, with the remaining 85.15% of the Rights Offer Shares being subscribed for by Mazi.

The Rights Offer did not include the right for shareholders to apply for excess Rights Offer Shares.

Following the finalisation of the Rights Offer, Mazi holds 24 788 620 Renergen ordinary shares, representing 24.76% of Renergen's issued share capital.

3. ISSUE OF RIGHTS OFFER SHARES

Share certificates are being posted to holders of certificated shares who have accepted their Entitlement today, Monday, 3 December 2018.

The CSDP or broker accounts of holders of dematerialised shares, who have accepted their Entitlement, will be credited with the Rights Offer Shares and debited with any payments due on Monday, 3 December 2018.

4. DISCLOSURE OF ACQUISITION OF SHARES

In accordance with section 122 (3)(b) of the Companies Act No. 71 of 2008, as amended, and section 3.83(b) of the Listings Requirements of the JSE Limited, shareholders are hereby advised that the Company has received formal notification in the prescribed form of the following movement in securities of the Company:

Mazi Asset Management Proprietary Limited (“Mazi”) have, in aggregate, acquired an interest in the securities of the Company, such that the total interest in the securities of the Company held by Mazi amounts to 24.76% of the total issued share capital of the Company.

Johannesburg
3 December 2018

Designated Adviser
PSG Capital



PSG CAPITAL