

Brait SE  
(Registered in Malta as a European Company)  
(Registration No.SE1)  
Share code: BAT ISIN: LU0011857645  
Bond Code: WKN: A1Z6XC ISIN: XS1292954812

("Brait" or "the Company")

TRADING STATEMENT: YEAR ENDED 31 MARCH 2017

Shareholders of the Company are advised that:

Brait's reported Net Asset Value ("NAV") per share for the financial year ended 31 March 2017 is anticipated to be between ZAR77.00 and ZAR79.00 (EUR5.37 and EUR5.52).

With reference to 31 December 2016, which is Brait's most recently reported NAV per share, of ZAR 82.45, this represents a decrease of between 4.1% and 6.7% (in Euros, between 3.1% and 5.8% from EUR5.70).

With regards to the full financial year, NAV per share of ZAR77.00 to ZAR79.00 is a reduction of between 42.0% and 43.5% from the ZAR136.27 reported at 31 March 2016 (in Euros, between 32.0% and 33.9% from EUR8.12).

The financial information on which this trading statement is based has not been reviewed and reported on by the Company's external auditors. The 31 March 2017 financial results of the Company are currently being prepared and are expected to be released on the website of the Luxembourg Stock Exchange and the Stock Exchange News Service of the JSE Limited on or about 13 June 2017.

Malta

26 May 2017

The Company's primary listing is on the Euro MTF market of the Luxembourg Stock Exchange and its secondary listing is on the Johannesburg Stock Exchange.

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)