



# WELCOME TO SASOL KHANYISA

## Our new R21 billion B-BBEE ownership structure – Value from day one

### What can you expect from Sasol Khanyisa as an existing Sasol Inzalo Groups shareholder?

Various members of the South African black public participated through 54 different Sasol Inzalo Groups. These groups included customers, suppliers, franchisees and broad-based groups.

By way of an example, Lefa is a women's group and became part of Sasol Inzalo Groups in 2008 when they bought 100 Sasol Inzalo Groups shares at R18.30 per share. Although Lefa only paid R18.30 per share, the value of the share at the time was R366 per share. Third-party funders lent money to Sasol Inzalo Groups to cover the difference between the value of Lefa's share (R366) and the amount paid for the share (R18.30).

The Sasol share price performance was impacted by lower crude oil prices and other macro-economic dynamics and, unfortunately, no net value has been created. Sasol Inzalo will unwind in mid-2018.

Sasol has introduced Sasol Khanyisa as a new B-BBEE ownership structure and wishes to encourage Lefa to participate in the new transaction. Once Sasol shareholders have approved Sasol



SHAREHOLDER  
LEFA WOMEN'S GROUP

Khanyisa in November 2017, Lefa will receive an invitation to participate in Sasol Khanyisa at no cost.

In April 2018, should Lefa choose to participate, they will, at the inception of Sasol Khanyisa, receive 100 Sasol Khanyisa Public shares, funded entirely by Sasol. In addition, Lefa will receive 10 SOLBE1 shares (Sasol shares trading on the Empowerment Segment of the JSE) at no cost. These SOLBE1 shares are immediately tradeable once issued on 1 June 2018. At a SOLBE1 share price of R330 per share, this means Lefa will receive value of R3 300 on day one.

SASOL INZALO FUNDED OFFER	EXISTING SASOL INZALO GROUPS SHAREHOLDERS WHO ELECT TO PARTICIPATE IN SASOL KHANYISA		
	SOLBE1	KHANYISA	
	Lefa receives 100 Sasol Khanyisa shares for every 100 Sasol Inzalo Groups shares held		100
	And 10 SOLBE1 shares at no cost (1:10)	10	
Lefa now owns 10 SOLBE1 shares and 100 Sasol Khanyisa Public shares	10	100	
Assumed value of 10 SOLBE1 shares (* example only)	R3 300		

IN 2028 SASOL KHANYISA PUBLIC SHARES WILL BE EXCHANGED FOR SOLBE1 SHARES TO BE KEPT OR TRADED AS PREFERRED

**Immediate benefit:** On 1 June 2018, if Lefa elects to participate in Sasol Khanyisa, they will have 10 SOLBE1 shares worth R3 300 (assuming R330 per share) that they can keep as an investment to receive dividends, or sell as they prefer.

**Long-term benefit:** Lefa's 100 Sasol Khanyisa Public shares will be held until the end of the ten-year period, at which point they will be exchanged for SOLBE1 shares. Lefa can then decide to keep the SOLBE1 shares as an investment to receive dividends, or sell the shares as they prefer.

Sasol Khanyisa shares are funded by Sasol. Most of the dividend stream will be used to repay the funding cost.

All SOLBE1 shares, issued at no cost, are tradeable from date of issue – 1 June '18. Sasol Khanyisa will be subject to Sasol shareholder approval in November 2017.

\*All share prices used and amounts stated are for illustrative purposes only.