

PPC Ltd
(Incorporated in the Republic of South Africa)
(Company registration number 1892/000667/06)
JSE ISIN: ZAE000170049
JSE code: PPC ZSE code: PPC
("PPC" or "Company")

CFO APPOINTMENT AND COVID 19 UPDATE

CFO APPOINTMENT

The Board and Executive Committee of PPC Ltd are pleased to announce the appointment of Ms Ronel van Dijk as permanent CFO. It provides the Company with continuity for all activities that Ronel has initiated since she started in her role as interim CFO on November 1, 2019. With the acceptance of the position as CFO, Ronel will also continue to serve as Executive Director of PPC Ltd.

COVID-19 (CV19) UPDATE

PPC is guided by the principles of reducing risks to the health of its employees and business partners, whilst ensuring business continuity in each of the countries that the Company operates in. PPC's CV19 Taskforce was formed in February to prepare a coordinated set of measures including employee health and safety and cash preservation measures. During the lockdown in South Africa the Group executive committee has met daily with the Taskforce leader and the Group Chief Information Officer to ensure execution of these measures and adjustment to the situation as it develops.

The Group's businesses have generally been operationally constrained in their respective jurisdictions during April. PPC Barnet in the DRC has been able to operate and is expected to produce similar volumes compared to the same period last year. CIMERWA and PPC Zimbabwe have partially resumed operations in Rwanda and Zimbabwe in the second half of April. Cement sales volumes in these countries are expected to be around 15 to 20% of the volumes sold in April 2019. In South Africa, only PPC Lime sold small quantities to customers deemed by the authorities as essential providers. Overall sales volumes in South Africa for April are expected to be around 95% lower compared to April 2019 due to the stringent lock down measures imposed by the South African government. PPC South Africa is preparing to start production to operate in line with the risk based regulations and related CV19 Risk Levels announced by the South African government on the 25 April 2020. The uncertainty around the further development of the containment of the coronavirus makes it necessary for PPC to work with various scenarios. Together with the other members of the Industry Association a request has been made to the Government to support the local industry, expedite

construction work and implement the announced measures around infrastructure development and giving priority to local manufacturing.

PPC has implemented various cost reduction and cash preservation actions to protect liquidity through and post the lockdown period. The committed facilities show sufficient headroom in South Africa under various economic scenarios. The Company is also continuously engaging with international funders to ensure sufficient liquidity in its international operations. The refinancing and restructuring project announced in October 2019 is continuing and an update of this project will be given at the announcement of the company's annual results.

PPC will provide further guidance on the financial impact on the group at a later stage.

Sandton

30 April 2020

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