

CAUTIONARY STATEMENT

The Directors of Edgars Stores Limited ("Edgars" or "the Company") wish to advise all shareholders and the investing public that the company is engaged in discussions that involve a potential transaction that may have a material impact on the value of the Company's shares. The transaction involves raising capital for the Company's expansion initiatives through the issuance of shares by way of a rights offer.

Further details of the transaction will be provided once discussions have been finalised.

Shareholders are therefore advised to exercise caution when trading in the Company's shares.

Date: 20 February 2020

By order of the Board

Vuyo Nxumalo
Company Secretary
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