ANCHOR GROUP LIMITED
(formerly Andotorque Investments Proprietary Limited)
(Incorporated in the Republic of South Africa)
(Registration number 2009/005413/06)
("Anchor" or "the Company")
ISIN Code: ZAE000193389 JSE Code: ACG

CHANGES TO THE BOARD OF DIRECTORS

In compliance with section 3.59 of the Listings Requirements of the Johannesburg Stock Exchange ("JSE"), shareholders are advised of the following changes to the board of Anchor with immediate effect:

- Mr Todd Kaplan changes his role from Financial Director to Chief Operating Officer;
- Mr David Rosevear is appointed as the new Financial Director;
- Mr Nick Dennis is appointed as an independent non-executive director; and
- Mr Ivan Clark has retired.

Mr David Rosevear ("Dave")
Dave is a Chartered Accountant and a former Executive Director of The Bidvest Group Limited. He has over 38 years of experience in the operational, financial and corporate finance environment. He has held numerous directorships on boards of JSE listed companies as well as a London Stock Exchange directorship.

Mr Nick Dennis (" Nick")
Nick started working in 1969 as a Marketing Trainee with Colgate-Palmolive and in 1976 was transferred to Colgate-Palmolive, United Kingdom. He later moved to Germany, where he held the position of Assistant Managing Director Colgate-Palmolive, Germany. He returned to South Africa and joined Barlow Rand Limited in July 1982 and became a Director of Barlow Rand in 1993. In January 1990 he was transferred to ICS Holdings Limited where he held the position of Group Managing Director and Chief Executive Officer. ICS was the largest perishable food processing company in South Africa and listed on the Johannesburg Stock Exchange. Prior to joining Colgate-Palmolive he obtained his Bachelor of Commerce (Honours) degree. Prior to co-founding Lodestone Brands, Nick was Chief Executive Officer of Tiger Brands Limited from 1994 to 2008. He was appointed to the Nedbank board as an Independent non-executive from November 2002 to December 2007 where he served on the Risk, Credit and Remuneration Committees. Nick will also serve as a member on the Audit & Risk Committee of Anchor.

The Anchor board welcomes Dave and Nick to the Group. The board thanks Ivan for his invaluable contribution in the founding and growth of the Anchor group and wishes Ivan all the best in his retirement.

Johannesburg
18 March 2015

Designated Advisor
Arbor Capital Sponsors Proprietary Limited