



SPIRIT CAPITAL (PTY) LTD

REGISTRATION NUMBER: 1998/019892/07

"Spirit Capital"

PLASTICLAND (PTY) LTD

REGISTRATION NUMBER: 2012/127780/07

"Plasticland"

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## ACQUISITION OF A MAJORITY INTEREST

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### 1. INTRODUCTION

The directors of Spirit Capital (Pty) Ltd are pleased to announce the acquisition of a majority interest in Plasticland (Pty) Ltd.

### 2. NATURE OF BUSINESS

Plasticland is home to South Africa's largest variety of plastic products, from smart plastic storage solutions, to plastic solutions for the home, garden and office. Plasticland operates 6 retail stores across the country from which it sells its product range.

### 3. RATIONALE FOR TRANSACTION

Jon Els, previously the CEO of The Crazy Store, approached Spirit with the opportunity of jointly acquiring the Plasticland business. Jon's vision is to aggressively grow Plasticland's retail footprint through the opening of new stores and the consolidation of competing stores in the industry. Spirit believes that there is a strong case to be made to develop Plasticland into the leading retailer in its category in future years.

### 4. TERMS OF THE TRANSACTION

The terms of the transaction remain confidential.

DECEMBER 2016

FOURWAYS

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FUNDER



ATTORNEYS

