



# 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 Public shareholder?

Lucas bought 100 Sasol Inzalo Public shares at R18.30 per share in 2008. Although Lucas only paid R18.30 per share, the value of his share at the time was R366 per share. Third-party funders lent money to Sasol Inzalo Public to cover the difference between the value of Lucas' share (R366) and the amount he 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 Lucas to participate in the new transaction. Once Sasol shareholders have approved Sasol Khanyisa in November 2017, Lucas will receive an invitation to participate in Sasol Khanyisa at no cost to him.

In April 2018, should Lucas choose to participate, he will, at the inception of Sasol Khanyisa, receive 100 Sasol Khanyisa Public shares, funded entirely by Sasol. In addition, Lucas will receive 10 SOLBE1 shares (Sasol shares trading on the Empowerment Segment of the JSE) at no cost to him. These SOLBE1 shares are immediately tradeable once issued on 1 June 2018.

At a SOLBE1 share price of R330 per share, this means Lucas will receive value of R3 300 on day one.

SASOL INZALO FUNDED OFFER	EXISTING SASOL INZALO PUBLIC SHAREHOLDERS WHO ELECT TO PARTICIPATE IN SASOL KHANYISA	
	SOLBE1	KHANYISA
Lucas receives 100 Sasol Khanyisa shares for every 100 Sasol Inzalo Public shares held		100
And 10 SOLBE1 shares at no cost (1:10)	10	
Lucas 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 Lucas elects to participate in Sasol Khanyisa, he will have 10 SOLBE1 shares worth R3 300 (assuming R330 per share) that he can keep as an investment to receive dividends, or sell as he prefers.

**Long-term benefit:** Lucas' 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. Lucas can then decide to keep the SOLBE1 shares as an investment to receive dividends, or sell the shares as he prefers.

Sasol Khanyisa shares are funded by Sasol. Most of the dividend stream will be used to repay the funding cost. Sasol Khanyisa is subject to shareholder approval in November 2017.

\*All share prices used and amounts stated are for illustrative purposes only and will depend on the actual share price.