

BSI Steel Limited

(Incorporated in the Republic of South Africa)

(Registration number 2001/023164/06)

JSE code: BSS

ISIN: ZAE000125134

("BSI" or "the Company")

**NOTIFICATION IN TERMS OF SECTION 122(3) OF THE COMPANIES ACT AND
PARAGRAPH 3.83(b) OF THE JSE LIMITED'S LISTINGS REQUIREMENTS**

In compliance with section 122(3)(b) of the Companies Act, 2008 (Act 71 of 2008) as amended ("Companies Act") and paragraph 3.83(b) of the JSE Limited's Listings Requirements, BSI shareholders are advised that BSI has received notification in terms of section 122(1) of the Companies Act that Newcolab Proprietary Limited, a wholly-owned subsidiary of the Company, has acquired a beneficial interest in the securities of the Company, such that their entire beneficial interest amounts to 5.328% of the total number of BSI securities in issue.

As required in terms of section 122(3)(a) of the Companies Act, BSI has filed the required notice with the Takeover Regulation Panel.

Johannesburg
20 March 2017

Designated Advisor

Sasfin Capital (a division of Sasfin Bank Limited)

