

BSI STEEL LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2001/023164/06)

JSE code: BSS

ISIN: ZAE000125134

("the company")

## TRADING STATEMENT

In compliance with paragraph 3.4(b) of the JSE Limited Listings Requirements, shareholders are advised of the following:

- Basic earnings per share for the six month period ended 30 September 2017 is expected to be at least 40% or 1.7 cents lower than the previous corresponding period (2016: 4.2 cents); and
- Headline earnings per share for the six month period ended 30 September 2017 is expected to be at least 40% or 1.7 cents lower than the previous corresponding period (2016: 4.2 cents).

A further more detailed trading statement will be published in due course.

Shareholders are advised that the information in this trading statement has not been reviewed or reported on by the company's auditors and that the results for the six month period ended 30 September 2017 will be published before the end of December 2017.

Johannesburg

15 September 2017

Designated Advisor

Sasfin Capital (a member of the Sasfin Group)