
Workforce Holdings Limited
Incorporated in the Republic of South Africa
(Registration number 2006/018145/06)
Share code: WKF ISIN: ZAE000087847
("Workforce" or "the Company" or "the Group")

CHANGE TO THE BOARD OF DIRECTORS – RESIGNATION OF CEO AND CHANGE IN FUNCTION OF EXECUTIVE CHAIRMAN

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, the board of directors of Workforce ("the Board") hereby notifies shareholders that Mr Lawrence Diamond has resigned as chief executive officer and executive director, with effect from 31 December 2015, in order to pursue personal interests.

With effect from 31 December 2015, Mr Ronald Katz, the founder and executive chairman of the Group, will be interim chief executive officer, until a further announcement is made.

We wish to thank Mr Diamond for his contribution to the Group since his appointment as chief executive officer, and wish him every success with his next venture.

Furthermore, the Board is pleased to announce that Mr Sean Momberg will be appointed as managing director of the Workforce Group Proprietary Limited. Mr Momberg has been in the Group for the last eighteen years, and currently holds the position of regional director for Western-, Eastern- and Northern Cape where he has been instrumental in growing the profitability of these regions substantially.

We believe that the appointment of Mr Momberg will contribute positively to the future of the Group, and that it will contribute to the continued growth which the Group is currently experiencing.

3 November 2015

Designated Adviser
Merchantec Capital