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**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")

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**FULFILLMENT OF CONDITIONS PRECEDENT IN RESPECT OF THE KBC HOLDINGS ACQUISITION  
AND ACQUISITION OF OXYON HUMAN CAPITAL SOLUTIONS**

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Further to the announcement released on SENS on 12 January 2017 (and using the terms defined therein unless otherwise stated), regarding the acquisition of KBC Holdings, shareholders are hereby advised that all conditions precedent have been fulfilled and the Acquisition is now unconditional.

Shareholders are further advised that Workforce, through its operating subsidiary, Workforce Group Proprietary Limited has acquired the business of Oxyon Human Capital Solutions Proprietary Limited ("Oxyon"), as a going concern, comprising of its customer contracts and contractor base ("Oxyon Acquisition"). Oxyon is a Temporary Employment Service ("TES") and permanent placement recruitment business which has been in existence for over 20 years. Oxyon has been active in providing technical and artisanal skills to the engineering industry. The Oxyon Acquisition is aligned to the Group's strategy of expanding its technical and artisanal business offerings.

Workforce anticipates benefitting from numerous cross-selling opportunities into Oxyon's existing client base by offering Workforce's suite of complementary Human Resource solutions in addition to Oxyon's traditional t services.

The Oxyon Acquisition falls below the threshold of a categorised transaction in terms of the Listings Requirements of the JSE Limited and its announcement is therefore voluntary.

Johannesburg  
27 February 2017

**Designated Adviser**  
Merchantec Capital