

SAPO plc**Board Update - Appointment of Two New Directors**

SAPO plc (NEX: SAPO), a rural broadband investment vehicle, is pleased to announce that Keith Harris has been appointed as Executive Chairman and Selwyn Lewis has been appointed as Executive Director of SAPO plc with effect from today.

Dr Keith Harris is an investment banker and financier with over 35 years' experience as a senior corporate finance and takeover advisor, and as chairman and chief executive of private and public companies in a variety of business sectors. He has held senior executive positions at leading financial institutions in the UK and US, including Morgan Grenfell, Drexel Burnham, and was chief executive of HSBC Investment Bank and principal owner and chairman of Seymour Pierce Holdings. He has also held a number of non-executive positions in wide-ranging industries, including Wembley National Stadium and the Football League (as Chairman) and Everton FC (as Deputy Chairman), Benfield Group and Sellar Property (the developer of The Shard). In his various roles, Dr Harris has been an advisor and principal in many high-profile debt and equity issues as well as complex cross-border merger and acquisition transactions.

Since 2013, Dr Harris has concentrated on developing his consultancy business, principally focusing on advising and financing football clubs, as well as becoming chairman of a NASDAQ listed gene therapy company.

The information required to be disclosed in respect of the NEX Rules at Appendix 1, Table A, paragraph 5.1.2 are the following active directorships of Keith Harris together with his previous directorships held within the previous three years:

Active Directorships	Previous Directorships Held in last Three Years
Semper Fortis Esports Limited	Phoenix Opportunities Limited
Yesod Bio-Sciences Limited	Everton FC Finance Ltd
As Sports Management Limited	Meiragtx Limited
Sustainable Housing Solutions Holdings PTE. LTD	Everton Football Club Company Limited
Meiragtx Holdings Plc	C-Tech Financial UK Limited
Meiragtx Holdings	Creditech Plc
Keith Harris & Associates Limited	Everton Stadium Development Limited
	Titanium Heights Limited

Keith Harris does not have anything further to disclose in respect of the NEX Rules at Appendix 1, Table A, paragraph 5.1.2.

Selwyn Lewis spent 25 years in the world of banking and financial services in London (focussing on emerging markets, and then trading in distressed debt instruments issued by third world countries/banks). During this time, he

helped to structure a number of significant debt buy-back programmes, major investments through debt/equity conversions, and many other inventive uses of this distressed debt. He then returned to South Africa and became the Founder and Chairman of Treble Entertainment (Pty) Ltd, a company specialising in Sport Sponsorship, Marketing and Leveraging, dealing with a number of global passion brands and major international companies.

The information required to be disclosed in respect of the NEX Rules at Appendix 1, Table A, paragraph 5.1.2 are the active directorships of Selwyn Lewis comprising Springbok Supporters Club (Pty) Ltd, which is the global fan club for supporters of Springbok Rugby (he has held this directorship since 2002) and Treble Entertainment (Pty) Ltd (he has held this directorship since December 1999), which is referred to above. He was a director of Hunterhill Investments (Pty) Ltd since May 1997, and when this was converted to a close corporation in 2008, he became a member and continues to be so.

Selwyn Lewis does not have anything further to disclose in respect of the NEX Rules at Appendix 1, Table A, paragraph 5.1.2.

Selwyn Lewis is one of four beneficiaries of a discretionary trust (the other three being his children) whose Trustees are Trident Trust Company (IOM) Limited. Trident Trust Company (IOM) Limited owns Placifor Investment Corporation which is a 21.12% shareholder in SAPO.

Michael Langoulant, the Non-Executive Director of SAPO plc said: "We are happy to welcome Keith and Selwyn to the SAPO team. Their combined range of experience will add significantly to our Board as we focus on the delivery of our corporate strategy."

The Director of SAPO plc accepts responsibility for this announcement.

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