

# Fairfax Africa Holdings Corporation

*TSX Stock Symbol: FAH.U*

*News Release*

**TORONTO, November 22, 2017**

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## **FAIRFAX AFRICA PROVIDES UPDATE REGARDING PPC LIMITED PARTIAL OFFER**

***(Note: All dollar amounts in this news release are expressed in U.S. dollars, except as otherwise noted.)***

Fairfax Africa Holdings Corporation (TSX: FAH.U, “Fairfax Africa”) announces that it has received notice from PPC Limited (JSE: PPC, “PPC”) that the independent board of PPC has resolved not to recommend to PPC’s shareholders that they accept Fairfax Africa’s previously announced partial offer for PPC shares.

### **About Fairfax Africa**

Fairfax Africa is an investment holding company whose objective is to achieve long-term capital appreciation, while preserving capital, by investing in public and private equity securities and debt instruments of African businesses or other businesses with customers, suppliers or business primarily conducted in, or dependent on, Africa.

### **Forward-Looking Statements**

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects Fairfax Africa’s current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Fairfax Africa’s control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Fairfax Africa does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

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