

FRONT OF HOUSE

ABOUT THIS REPORT

We are pleased to present Sun International Limited’s (Sun International) 2019 integrated annual report (IAR) to our stakeholders.

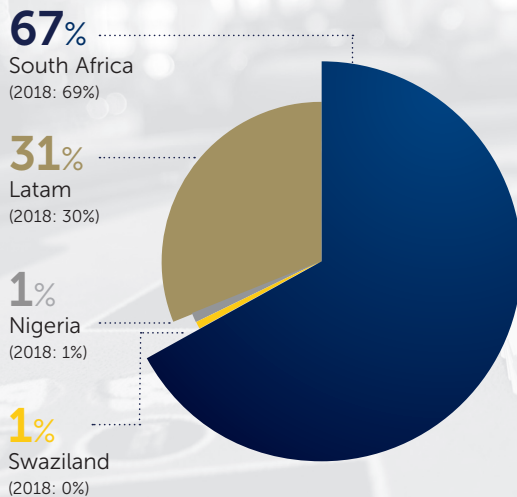
Sun International reports in a holistic, transparent and integrated manner to help our stakeholders make informed decisions about our business. We aim to provide our stakeholders with a focused and concise report that demonstrates our integrated thinking and value creation for the year under review.

This IAR covers the financial period 1 January 2019 to 31 December 2019 and incorporates all Sun International’s subsidiaries and operating units, locally and internationally. This report is structured around our leadership reviews (front of house), business overview (deck of cards), our strategic performance and outlook (game plan), and our governance transparency and accountability (rules of the game). Our financial performance is included in the chief financial officer’s overview. Other suite of reports (all online) include the group’s annual financial statements, statutory information and our environment, social and governance information.

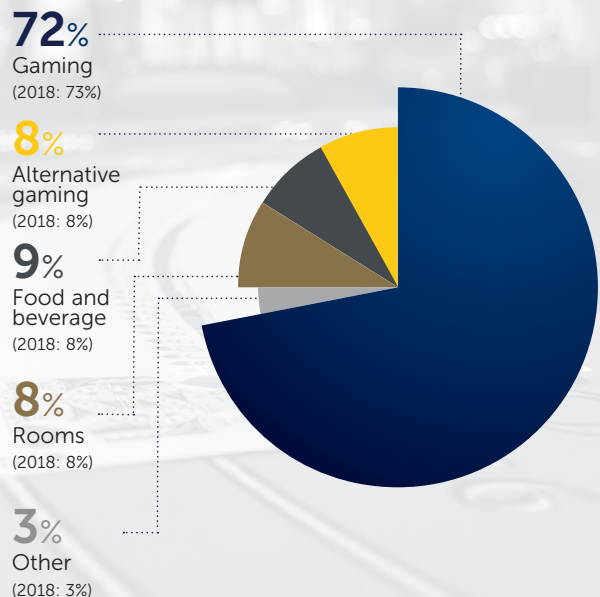
Our IAR’s content covers the reporting period’s most material matters. In some cases, content includes the period up to the report’s finalisation on 31 March 2020. Sun International’s material matters are issues that could substantively influence the assessment of providers of capital and other stakeholders, regarding the group’s ability to create value over the short, medium and long term. The process of determining materiality, outlined in the materiality section of this report, involves reviewing and assessing our risks, opportunities, the external environment and stakeholder concerns. This process is dynamic and evolves yearly to ensure our material matters remain relevant and enable the group to achieve its strategic objectives, vision and purpose. Our materiality determination process and methodology are reviewed, updated and approved annually by the relevant governing bodies and where applicable, aligned to best practice.

South Africa continues to contribute the majority of group revenue, followed by Latam and the rest of Africa. Gaming remains the group’s primary revenue contributor.

Contribution to group revenue Geographic



Revenue streams





About this report continued

REPORTING SUITES, REPORTING FRAMEWORKS AND ASSURANCE

The group's suite of reports is guided by various frameworks. Our integrated annual report is primarily guided by the International Integrated Reporting Council's (IIRC) recommendations for integrated reporting (the <IR> framework). This IAR is also prepared in accordance with the JSE Limited Listings Requirements (JSE LR) and the South African Companies Act, 71 of 2008, as amended (Companies Act). Our annual financial statements (AFS) follow the International Financial Reporting Standards (IFRS)

and are externally assured by PricewaterhouseCoopers Inc. Our statutory report is guided by the Companies Act, JSE LR and the King Code on Corporate Governance™ for South Africa 2016 (King IV™). A detailed register of our King IV™ application of governance principles is available online. Our sustainability information is guided by the Global Reporting Initiative (GRI) Standards, with certain information externally assured by IBIS ESG Assurance. The group also embraces the United Nations Sustainable Development Goals (SDGs), which encourage companies and individuals to take the necessary action to achieve the SDGs by 2030.

Suite of reports and reporting frameworks

For ease of stakeholder reference to specific information, we have included four separate online reports that follow various reporting frameworks.

INTEGRATED ANNUAL REPORT	ANNUAL FINANCIAL STATEMENTS	STATUTORY REPORT	ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT
<ul style="list-style-type: none"> ✓ IIRC <IR> framework ✓ Companies Act ✓ King IV™ ✓ JSE LR ✓ SDGs ✓ GRI 	<ul style="list-style-type: none"> ✓ IFRS ✓ Companies Act ✓ JSE LR 	<ul style="list-style-type: none"> ✓ Companies Act ✓ King IV™ ✓ JSE LR 	<ul style="list-style-type: none"> ✓ IIRC <IR> framework ✓ Companies Act ✓ King IV™ ✓ JSE LR ✓ SDGs ✓ GRI ✓ AA1000AS

Combined assurance model

Sun International's combined assurance model provides comfort to stakeholders that our financial and non-financial information are verified. This model also enables an effective internal control environment and supports the integrity of information that management and the board use in decision-making.



About this report continued

REPORTING FOOTPRINT AND NAVIGATION

Having received positive feedback on our first online integrated report in 2018, Sun International continues to minimise its environmental footprint by only reporting online in 2019. As part of our ongoing improvement process, we have provided four suites of reports that combine related information for ease of reference. Our reporting design and report generator function improves the overall user

experience and enables the reader to select sections of interest in a PDF format, which can be saved or printed if required. Our interactive icons, footnotes and links further add to the user-experience.

The icons below represent the various aspects relevant to the group’s strategy, capitals, sustainability, stakeholders, SDGs and social media.

Strategic objectives

- Improve our existing operations and our guest experience
- Protect and leverage our existing asset portfolio
- Grow our business into new areas and products
- Our people
- Governance and sustainability

Capitals

- Financial
- Productive
- Human
- Intellectual
- Social and relationship
- Natural

Sustainability

- Environmental
- Health and safety
- Socio-economic development
- Enterprise and supplier development

Social media

- Youtube
- Twitter
- Facebook
- Instagram
- LinkedIn

Stakeholders

- Communities
- Customers and guests
- Employees
- Equity partners and debt funders
- Gambling boards
- Partners and suppliers
- Regulators and industry bodies

Sustainable Development Goals

STAKEHOLDER FEEDBACK

We welcome stakeholders’ feedback on our reporting, particularly regarding our new suite of reports. Feedback can be sent to investor.relations@suninternational.com or group.sustainability@suninternational.com

DIRECTORS’ APPROVAL

The board acknowledges its responsibility to ensure the integrity of information contained in this IAR and has applied its collective mind in the preparation of this report. The group audit committee was instrumental in providing guidance on this process and keeping the board abreast of the reporting progress.

The board is of the opinion that this report is presented in compliance with the <IR> framework and the information is correct and relevant. The IAR was approved by the board on 31 March 2020.

JA MABUZA
Chairman
31 March 2020

AM LEEMING
Chief executive
31 March 2020



About this report continued

FORWARD-LOOKING STATEMENTS

This report may contain certain forward-looking statements other than the statements of historical fact which cannot be construed as reported financial results. Investors are cautioned not to place undue reliance on any forward-looking statements contained herein, as they have not been reviewed or reported on by the group's external auditors. Such statements may include predictions of or indicate future earnings, objectives, savings, events, trends or plans based on current expectations, forecasts and assumptions. As with any forward-looking statement, prediction or forecast, there are

inherently unexpected events which could cause uncertainty and unexpected change which have not, and could not, be accounted for. Whereas the company has made every effort to accurately and reasonably ensure the accuracy and completeness of the information contained within this report, any forward-looking statements speak only as at the date that they are made; the actual results may vary materially from those expressed or implied; and the company undertakes no obligation to publicly update or alter these or to release revisions after the date of publication of this report.