



GRIEKWALAND WES KORPORATIEF LIMITED
(Incorporated in the Republic of South Africa)
Registration Number: 1997/022252/06
("GWK")

VKB BELEGGINGS PROPRIETARY LIMITED
(Incorporated in the Republic of South Africa)
Registration Number: 2011/007000/07
("VKB")

**UPDATE - JOINT FINALISATION ANNOUNCEMENT IN RESPECT OF THE SETTLEMENT OF THE SCHEME
CONSIDERATION TO SCHEME PARTICIPANTS**

Unless the context indicates otherwise, capitalised (defined) terms used in this announcement bear the same meanings given to such terms in the combined offer circular issued to GWK Shareholders on Monday, 11 July 2022, in relation to the Proposed Transaction ("Combined Offer Circular").

1. Introduction and settlement of GWK Scheme Consideration

- 1.1. Shareholders of GWK ("**GWK Shareholders**") are referred to the Combined Offer Circular issued by GWK and VKB on Monday, 11 July 2022, containing details of the offer by VKB to acquire all the GWK Shareholders Equity from GWK Shareholders through a Scheme in terms of section 114(1) of the Companies Act.
- 1.2. GWK Shareholders are further referred to the joint finalisation announcement published on Wednesday, 31 May 2023 where, *inter alia*, the GWK Scheme Effective Date, salient dates and times relating to the Scheme were confirmed ("**Finalisation Announcement**").
- 1.3. We hereby confirm there have been no changes to the salient dates as per the Finalisation Announcement. The GWK Scheme Consideration was successfully settled on Monday, 16 October 2023 and the Scheme is now fully implemented in accordance with the terms thereof.

2. Responsibility Statements

- 2.1. The Independent Board accepts responsibility for the information contained in this announcement, and accepts responsibility for the accuracy of such information and certifies that, to the best of its knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of the information.
- 2.2. The VKB Board accepts responsibility for the information contained in this announcement insofar as it relates to VKB, and accepts responsibility for the accuracy of such information and certifies that, to the best of its knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of the information.

Douglas

16 October 2023

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