

Massmart Holdings Limited
(Incorporated in the Republic of South Africa)
Company registration No. 1940/014066/06
JSE Code: MSM
ISIN: ZAE 000152617
("Massmart" or the "Company" or "the Massmart Group")

MASSMART COMMENCES CONSULTATION PROCESS IN TERMS OF SECTION 189 AND 189A OF THE LABOUR RELATIONS ACT

The Massmart Group has recently conducted a store optimisation project that highlighted a number of underperforming stores in its portfolio.

Consequent to this project the Massmart Group seeks to advise shareholders that Massmart has commenced, a potential store closure consultation process in terms of section 189 and section 189A of the Labour Relations Act 66 of 1995, as amended; with organised labour and other relevant stakeholders. A total of 34 Dion-Wired and Masscash stores and approximately 1 440 employees are potentially affected by this process.

Shareholders will be advised of the outcome of the consultation process.

13 January 2020

Sponsor
JP Morgan Equities South Africa (Pty) Ltd