

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")

UPDATE ON ARRANGEMENTS FOR MASSMART'S ANNUAL GENERAL MEETING IN LIGHT OF COVID-19

Shareholders are referred to the announcement released on the Stock Exchange News Service on 15 April 2020 whereby Massmart notified its shareholders of the annual general meeting to be held **at 09h00 on Thursday, 21 May 2020**. In light of COVID-19 measures put in place by the South African Government, shareholders are advised that Massmart's annual general meeting will be held in electronic format only and in accordance with the provisions of the Companies Act, 71 of 2008.

Electronic participation at the Annual General Meeting:

Shareholders are encouraged to connect to the annual general meeting by utilising the facility below:

Participants must first pre-register for the Annual General Meeting by navigating to:
<https://www.diamondpass.net/8086971>

Please note that registered participants will receive their dial in number once registered. Please note for this option there are zero call charges to the shareholder, however, if you are not in a Wi-Fi area, you will use your data. In-person registration of meeting participants will not be carried out at the registered office of the Company. Shareholders will be liable for their own network charges in relation to electronic participation in and/or voting at the annual general meeting. Any such charges will not be for the account of Massmart or the Transfer Secretaries.

Neither Massmart, nor its Transfer Secretaries (Computershare) can be held accountable in the case of loss of network connectivity or other network failure due to insufficient airtime, internet connectivity, internet bandwidth and/or power outages which prevents any such Shareholder from participating in and/or voting at the annual general meeting.

Voting at the Annual General Meeting:

Certificated shareholders and dematerialised shareholders with 'own name' registration, who wish to vote at the annual general meeting, must pre-register by providing the Company's Transfer Secretaries with their details as well as an email address not later than Tuesday, 19 May 2020, upon which they will be given further instructions on how to vote.

Certificated shareholders and dematerialised shareholders with "own name" registration making use of the electronic participation facility are however encouraged to submit their duly completed forms of proxy to the Company's Transfer Secretaries by email to: proxy@computershare.co.za as soon as possible, but no later than Tuesday, 19 May 2020 for administrative purposes, although any late submissions will still be accepted up until commencement of the annual general meeting.

Dematerialised shareholders, other than those with "own name" registration, making use of the electronic participation facility are encouraged to provide instructions to their duly appointed CSDP or broker, as soon as possible, but no later than Tuesday, 19 May 2020 for administrative purposes. Those dematerialised shareholders, other than those with 'own name' registration, who wish to vote at the annual general meeting, must obtain letters of representation from their CSDP or broker and provide copies together with an email address to the Company's Transfer Secretaries (proxy@computershare.co.za), upon which they will be given further instructions on how to exercise their vote.

Communicate with us:

Shareholders are encouraged to submit any questions to info@massmart.co.za. These questions will be addressed at the annual general meeting or will be responded to via email.

Sunninghill
11 May 2020

Sponsor
JP Morgan Equities South Africa (Pty) Ltd