

Massmart Holdings Limited  
(Incorporated in the Republic of South Africa)  
(Registration Number: 1940/014066/06)  
Share code: MSM  
ISIN: ZAE000152617  
(Massmart or 'the Company')

#### Notification of acceptance of Performance Share Awards in terms of the Massmart Holdings Limited Employee Share Plan

In compliance with paragraphs 3.63 to 3.66 of the JSE Limited Listings Requirements, we hereby advise that Performance Share Awards in Massmart securities have been offered at R28.4612 being the 10-day weighted average price immediately prior to the offer date of 10 April 2020. These were accepted by Mr. Mohammed Abdool Samad and Ms Nicole Morgan in terms of the rules of the Massmart Holdings Limited Employee Share Plan. Performance Share Awards are offered annually and vest in terms as outlined below.

The awards were accepted on 8 June 2020 by the aforementioned individuals as detailed below:

|                              |                           |
|------------------------------|---------------------------|
| Name:                        | Mohammed Abdool Samad     |
| Position held:               | Chief Financial Officer   |
| Company:                     | Massmart Holdings Limited |
| Nature of interest:          | Direct/Beneficial         |
| Award of Performance shares: | 166,016                   |
| Total value:                 | R4,725,015                |
| Vesting date:                | 10 April 2023             |

|                              |                           |
|------------------------------|---------------------------|
| Name:                        | Nicole Morgan             |
| Position held:               | Interim Company Secretary |
| Company:                     | Massmart Holdings Limited |
| Nature of interest:          | Direct/Beneficial         |
| Award of Performance shares: | 5,593                     |
| Total value:                 | R159,183                  |
| Vesting date:                | 10 April 2023             |

The above transactions were off-market trades.

Clearance to accept these Performance Share Awards has been given in terms of paragraph 3.66 of the JSE Limited Listings Requirements."

Johannesburg  
9 June 2020

Sponsor: JP Morgan Equities South Africa (Pty) Ltd