



**South Ocean Holdings Limited**  
**(Incorporated in the Republic of South Africa)**  
**(Registration number 2007/002381/06)**  
**Share code: SOH**  
**ISIN: ZAE000092748**  
**("South Ocean" or "the Company")**

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## **SECTION 122 NOTICE AND DEALING IN SECURITIES BY AN ASSOCIATE OF A DIRECTOR**

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In accordance with Section 3.83(b) of the JSE Listings Requirements, South Ocean hereby confirms that it has received a notice in terms of Section 122 of the Companies Act, No. 71 of 2008 ("Companies Act"). Macrovest Capital Proprietary Limited ("Macrovest") has informed the Company that it has disposed of a beneficial interest in the Company ("the Disposal") in terms of a redemption agreement signed in relation to the financing of the original acquisition of shares, such that the total beneficial interest in the securities held by Macrovest is now 0% of the total issued ordinary share capital of the Company.

As required in terms of Section 122 (3)(a) of the Companies Act, South Ocean will file the required notices with the Takeover Regulation Panel.

As a result of the Disposal, in compliance with paragraphs 3.63 to 3.74 of the JSE Listings Requirements, shareholders are advised that an associate of a director of the Company has traded shares in South Ocean as follows:

Name of associate:	Macrovest (associate of Barend Petersen, a director of South Ocean)
Date of transaction:	10 June 2020
Name of Company:	South Ocean
Number of securities:	23 177 565
Class of securities:	Ordinary shares
Nature of transaction:	Sale
Average price per share:	R0.42
Nature of interest:	Indirect beneficial
Extent of interest:	11.4%
Value of transaction:	R9 734 577.30
How traded	Off market
Clearance to deal obtained	Yes

**Johannesburg**  
15 June 2020

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**Sponsor**  
Arbor Capital Sponsors

