

**ZEDER INVESTMENTS LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 2006/019240/06)

Share code: ZED

ISIN: ZAE000088431

LEI:37890022AF5FD117D649

("Zeder" or "the Company")



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**VOLUNTARY UPDATE ON THE SUM-OF-THE-PARTS VALUE PER SHARE**

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Shareholders are referred to the Company's SENS announcement dated 15 June 2020, regarding the disposal of the investment in Quantum Foods Holdings Limited ("**Disposal**") by the Company's wholly-owned subsidiary, Zeder Financial Services Limited, to Country Bird Holdings Proprietary Limited, or a subsidiary thereof, at a cash price of R5.00 per share, resulting in an aggregate sale amount of R308 100 420 ("**Consideration**").

As an investment holding company, Zeder continues to use, *inter alia*, the sum-of-the-parts ("**SOTP**") value as a benchmark to measure performance. Zeder's SOTP value per share is calculated using the quoted market prices for all JSE-listed investments and internal valuations for unlisted investments.

Shareholders should note that the live SOTP value per share available on Zeder's website, has been updated, following the Disposal and the receipt of the Consideration.

Shareholders are reminded that the SOTP value per share shown on Zeder's website is for general information purposes only and does not constitute an offer to sell any securities or constitute investment advice relating to securities or a representation that the security is a suitable or appropriate investment for any person or warrants any share price value in any form. Investors are advised to give independent consideration to and conduct independent investigation with regards to this information and the value of Zeder shares, and to obtain investment advice from their independent financial advisors.

The information contained in this announcement has not been reviewed or reported on by the external auditor of Zeder.

Stellenbosch  
18 June 2020

Sponsor  
PSG Capital

