

Woolworths Holdings Limited
(Incorporated in the Republic of South Africa)
Registration number 1929/001986/06
LEI: 37890095421E07184E97
Share code: WHL
Share ISIN: ZAE000063863
Bond code: WHLI
(‘the Company’, ‘WHL’ or ‘the Group’)

Fulfilment of conditions precedent relating to the sale of Bourke Street Menswear store

Further to the announcement released on the Stock Exchange News Service on 27 May 2020, wherein the Company updated the market on the status of the sale of Bourke Street Menswear store, WHL is pleased to announce that all conditions precedent to this transaction have now been fulfilled. The disposal price for the asset was AU\$121 million, which is a favourable outcome. It is anticipated that the disposal proceeds will be received in early August 2020.

The net disposal proceeds will be applied towards the repayment of debt facilities. This is a key first step pursuant to the Group’s strategic review of the capital structure of the Australasian entities, which includes the reduction of its borrowings to ensure a more sustainable funding structure.

Shareholders are reminded that WHL is currently in a closed period and will provide a further update on its key strategic projects as part of the Group’s financial results for the 52 weeks ended 28 June 2020.

Contact:

Reeza Isaacs (Group Finance Director)
Reezalsaacs@woolworths.co.za

Jeanine Womersley (Investor Relations)
JeanineWomersley@woolworths.co.za
InvestorRelations@woolworths.co.za

Cape Town
27 July 2020

Sponsor
Rand Merchant Bank (A division of FirstRand Bank Limited)