

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")

**Disclosure of acquisition of beneficial interest in securities by the Public Investment Corporation SOC Limited**

In compliance with paragraph 3.83(b) of the JSE Limited Listings Requirements and section 122(1)(a) of the Companies Act, No 71 of 2008, Massmart shareholders are advised that on 08 October 2020, the Company received a Takeover Regulation Panel 121.1 Notification from the Public Investment Corporation SOC Limited ("The PIC") wherein they indicated that they have acquired shares in the Company in excess of a multiple of 10% and their current shareholding constitutes 10.34% of the total issued share capital of Massmart. The PIC's previous shareholding in Massmart was 9.57%.

08 October 2020  
Sunninghill

Sponsor  
JP Morgan Equities South Africa Proprietary Limited