

PEPKOR HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2017/221869/06)

Share Code: PPH

Debt Code: PPHI

ISIN: ZAE000259479

("Pepkor" or "the Company")



CHAIRMAN OF PEPKOR

In accordance with paragraph 3.59(c) of the JSE Limited Listings Requirements, the board of directors of the Company ("**the Board**") wishes to advise shareholders that the current Chairman of Pepkor, Mr. Jayendra Naidoo, who has been in office since August 2017, has advised the Board that he will not make himself available for re-election as Chairman when his term ends on 30 November 2020.

The Company's Chief Executive Officer, Mr. Leon Lourens, said "Jayendra has led the Board since the Company's listing in 2017 and has played a central role in enabling the Company to navigate a challenging period, commencing with listing in 2017, managing the implications for Pepkor arising from the Steinhoff crisis, and lately managing the prolonged impact of the COVID-19 pandemic. The Company has emerged in a much stronger position and the Board thanks Jayendra for his service and wise leadership during his tenure as Chairman. We look forward to his continued contribution as a non-executive director of the Board."

Mr. Naidoo commented that "Given the positive progress and stability of Pepkor, and other considerations, amongst others, the current state of litigation involving Pepkor's major shareholder and a company related to myself, I believe it is appropriate for the next term of three years that the Company is led by an independent Chairman."

A process is underway for the Board to appoint a new Chairman. Shareholders will be kept advised of developments.

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18 November 2020

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