

**UNICORN CAPITAL PARTNERS LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number 1992/001973/06)  
Share code: UCP  
ISIN: ZAE000244745  
("UCP" or "the Company")



**AFRIMAT LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number 2006/022534/06)  
Share code: AFT  
ISIN: ZAE000086302  
("Afrimat")



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## FINALISATION ANNOUNCEMENT IN RESPECT OF THE SCHEME

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UCP shareholders are referred to the various announcements by UCP and Afrimat, regarding an offer by Afrimat to acquire all the ordinary shares in UCP not already held by Afrimat (or by its subsidiaries) or by subsidiaries of UCP, by way of a scheme of arrangement ("**Scheme**") in terms of section 114 of the Companies Act, No. 71 of 2008 ("**Companies Act**") and to the circular, detailing the Scheme, which was distributed to UCP shareholders on 9 September 2020 ("**Circular**").

As previously announced, all resolutions required to authorise and implement the Scheme, were approved by UCP Shareholders at the Company's general meeting on 9 October 2020.

Capitalised terms used below and that are not otherwise defined, bear the meanings ascribed to them in the Circular.

UCP and Afrimat are pleased to announce that all remaining conditions precedent to the Scheme, as detailed in the Circular, have now been fulfilled or, where applicable, waived, and that the Scheme has, accordingly, become unconditional.

Shareholders are advised of the following important dates and times in respect of the implementation of the Scheme:

	2020
Scheme Finalisation Date	Tuesday, 1 December
Scheme Finalisation Date announcement released on SENS, by 11:00 on	Tuesday, 1 December
Scheme Finalisation Date announcement published in the South African press on	Wednesday, 2 December
Scheme LDT in UCP Shares on	Tuesday, 8 December
Trading in UCP Shares on the JSE suspended from commencement of trade on	Wednesday, 9 December

Listing of maximum number of Consideration Shares	Wednesday, 9 December
Trading in the Consideration Shares to commence on	Wednesday, 9 December
Announcement in respect of the cash value of fractional entitlements applicable to the Scheme, by 11:00 on	Thursday, 10 December
Scheme Consideration Record Date to be recorded in the Register in order to receive the Scheme Consideration on	Friday, 11 December
Scheme Implementation Date on	Monday, 14 December
Issue of Consideration Shares to take place on	Monday, 14 December
Termination of listing of UCP Shares on the JSE at commencement of trade on or about	Tuesday, 15 December

**Notes:**

1. No dematerialisation or rematerialisation of UCP Shares may take place between the commencement of business on Wednesday, 9 December 2020 (being the first Business Day following the Scheme LDT) and the Scheme Consideration Record Date of Friday, 11 December 2020.
2. All times referred to in this Circular are references to South African Standard Time.

It is recorded that UCP has received written demands in respect of, in aggregate, 34 442 819 UCP ordinary shares (comprising approximately 2.95% of UCP's total issued share capital) in terms of, or purportedly in terms of, section 164(7) of the Companies Act. The appraisal rights process will be followed, to the extent applicable and required, in accordance with section 164 of the Companies Act, and will not affect the implementation of the Scheme.

The independent board of UCP accepts responsibility for the information contained in this announcement which relates to UCP and confirms that, to the best of its knowledge and belief, such information which relates to UCP is true and this announcement does not omit anything likely to affect the importance of such information.

The board of directors of Afrimat accepts responsibility for the information contained in this announcement which relates to Afrimat and confirms that, to the best of its knowledge and belief, such information which relates to Afrimat is true and this announcement does not omit anything likely to affect the importance of such information.

1 December 2020

Transaction Advisor to Afrimat and  
Transaction Sponsor



PSG CAPITAL

Sponsor to UCP



Transaction Advisor to UCP

