

## 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")



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## DISTRIBUTION OF CIRCULAR: SMALL RELATED PARTY TRANSACTION

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### INTRODUCTION

Shareholders of the Company ("**Shareholders**") are referred to the small related party transaction announcement published by the Company on SENS on 18 December 2020 in terms of which Shareholders were advised, *inter alia*, that the Company and two of its wholly-owned subsidiaries have entered into agreements to:

- i. acquire certain properties and an undivided half share in another property, together with the rental enterprises conducted thereon, from certain indirectly wholly-owned subsidiaries of Steinhoff International Holdings N.V. ("**Steinhoff Subsidiaries**"); and
- ii. take cession of a long-term notarial lease between one of the Steinhoff Subsidiaries (as lessee) and the Elias Motsoaledi Local Municipality (as lessor) and of the sub-lease concluded in respect of this property from the relevant Steinhoff Subsidiary,

for a purchase consideration of R1 050 000 000, which will be settled by the Company issuing, in aggregate, 70 000 000 new Pepkor shares ("**Pepkor Consideration Shares**");

(together, the "**Transaction**").

Shareholders were advised in the aforesaid SENS that the issue of the Pepkor Consideration Shares to the Steinhoff Subsidiaries in terms of the Transaction requires approval by the Shareholders as a special resolution in terms of section 41(1) of the Companies Act No. 71 of 2008 ("**Companies Act**") as a result of the fact that the Steinhoff Subsidiaries are related or inter-related to the Company, as contemplated in section 2 of the Companies Act, and that such approval would be sought as a written resolution of Shareholders in terms of section 60 of the Companies Act.

### DISTRIBUTION OF CIRCULAR

Shareholders are hereby advised that a circular ("**Circular**") detailing the Transaction will be distributed to Shareholders today, Monday, 18 January 2021. The Circular incorporates the proposed written shareholder resolutions required to approve the issuing of the Pepkor Consideration Shares for purposes of the Transaction. Shareholders are requested to vote on the proposed shareholder resolutions in accordance with the instructions contained in the Circular.

The Circular is available in English only. Copies may be obtained during normal business hours from the registered office of the Company at 36 Stellenberg Road, Parow Industria, 7493 and from the offices of the Company's sponsor, PSG Capital at 1<sup>st</sup> Floor, Ou Kollege, 35 Kerk Street, Stellenbosch, 7600 and at 2<sup>nd</sup> Floor, Building 3, 11 Alice Lane, Sandhurst, Sandton, 2196, from Monday, 18 January 2021 until Wednesday, 24 February 2021 (both days inclusive). A copy of the Circular will also be available on the Company's website (<https://www.pepkor.co.za/investor-relations/shareholder-diary-meetings-and-notices/>).

## IMPORTANT DATES AND TIMES

Shareholders are referred to the table below, setting out important dates and times in relation to the Transaction and the proposed shareholder resolutions.

	<b>2021</b>
Record Date to determine which Shareholders are eligible to receive the Circular and to vote	Friday, 8 January
Circular, incorporating the form of written consent ( <i>grey</i> ), distributed to Shareholders	Monday, 18 January
Announcement released on SENS regarding the distribution of the Circular to Shareholders	Monday, 18 January
Deemed date of receipt by Shareholders of the Circular	Monday, 25 January
Deadline for the exercise of voting rights by Shareholders in relation to the shareholder resolutions	Monday, 22 February
Results of the voting to be released on the Company's website and on SENS, the earlier of	Wednesday, 24 February and the Business Day on which the proposed shareholder resolutions are adopted

Note:

1. The above dates and times are subject to change. Any material change will be released on SENS.

Parow  
18 January 2021

**Equity Sponsor**



**Debt Sponsor**



**Legal Advisor**

