

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")



FULFILMENT OF CONDITIONS FOR THE ACQUISITION OF PROPERTIES

Shareholders and Noteholders of Pepkor are referred to the announcement released by the Company on SENS on 18 December 2020 (the "**Announcement**") in terms of which Shareholders and Noteholders were advised that the Company and two of its wholly-owned subsidiaries, Ultimo Properties Proprietary Limited ("**Ultimo**") and JD Consumer Electronics and Appliances Proprietary Limited ("**CEA**") had entered into a Framework Agreement with Steinhoff Africa Holdings Proprietary Limited and the Steinhoff Subsidiaries in terms of which Ultimo and CEA agreed to acquire a portfolio of properties and take transfer of a lease for an aggregate consideration of R1 050 000 000 which would be settled by Pepkor issuing, in aggregate, 70 000 000 new Pepkor shares ("**Pepkor Consideration Shares**") to the relevant Steinhoff subsidiaries (together, the "**Transaction**").

Shareholders and Noteholders are hereby advised that all conditions precedent to the Transaction have now been fulfilled and accordingly the Framework Agreement is unconditional in all respects.

The Pepkor Consideration Shares will be issued to the relevant Steinhoff Subsidiaries in various tranches as and when the respective properties are transferred to the relevant purchaser.

Parow
14 April 2021

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