

**ZEDER INVESTMENTS LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 2006/019240/06)

Share code: ZED

ISIN: ZAE000088431

LEI: 37890022AF5FD117D649

("Zeder" or "the Company")



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**FURTHER CAUTIONARY ANNOUNCEMENT**

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Shareholders are referred to Zeder's cautionary announcement dated 14 April 2021 ("**Cautionary Announcement**"), advising that the Company had recently received several approaches from third parties interested in acquiring a number of Zeder portfolio investments ("**Approaches**").

Zeder advised in the Cautionary Announcement that, should the Approaches ultimately result in the Company entering into transactions with one or more of these parties, such transactions may have a material effect on the price of the Company's securities.

Zeder is still considering the Approaches in the context of its ongoing strategic review and continues to engage with certain of these parties. Accordingly, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

As indicated in the Cautionary Announcement, the Company anticipates that the evaluation of the Approaches may take several months to finalise.

Stellenbosch  
27 May 2021

Transaction advisor and sponsor  
PSG Capital



Independent joint sponsor  
UBS South Africa

