

Sasfin Holdings Limited  
(Incorporated in the Republic of South Africa)  
(Registration Number 1987/002097/06)  
Ordinary share code: SFN ISIN: ZAE000006565  
Preference share code: SFNP ISIN: ZAE000060273  
("Sasfin" or "the Company")

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## FINALISATION ANNOUNCEMENT IN RESPECT OF SCHEME OF ARRANGEMENT

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### 1. Introduction and fulfilment of Scheme Conditions Precedent

Sasfin shareholders ("**Shareholders**") are referred to the circular distributed to Shareholders on 5 May 2021 ("**Circular**"). Unless defined herein, capitalised terms used in this announcement shall bear the meanings ascribed to them in the Circular.

The Circular detailed the proposed repurchase by Sasfin to acquire all or some of the Preference Shares in the issued share capital of Sasfin by way of two separate but concurrent offers comprising (i) the Scheme and (ii) the Standby Offer.

Shareholders are further referred to the Results of the Shareholders' Meetings Announcement which was published on SENS on Thursday, 4 June 2021, wherein they were advised that the resolutions, contained in the Notices convening the Meetings attached to the Circular, were approved by the requisite majority of Shareholders present in person or represented by proxy at the Meetings held on Wednesday, 2 June 2021, but that the implementation of the Scheme remained subject to the fulfilment of the remaining Scheme Conditions Precedent, as set out in the Circular.

The Board is pleased to announce that all Scheme Conditions Precedent have now been fulfilled and that the Scheme has accordingly become unconditional with effect from Friday, 18 June 2021. Sasfin will proceed with implementation of the Scheme and consequently the Standby Offer has lapsed.

### 2. Confirmed salient dates and times

The Scheme will be implemented in accordance with the following salient dates and times as set out in the Circular:

Scheme Finalisation Date announcement published in the South African press on	Monday, 21 June
Last day to trade Preference Shares in order for Eligible Shareholders to be recorded in the Register on the Scheme Record Date to receive the Increased Scheme Consideration	Tuesday, 29 June

Suspension of listing of Preference Shares from the Main Board of the JSE at commencement of trading	Wednesday, 30 June
Last day to deliver Form of Surrender ( <i>pink</i> ) in respect of the Scheme and Documents of Title (in order to receive the Increased Scheme Consideration on the Scheme Operative Date) to be received by the Transfer Secretaries by <b>12h00</b> on	Friday, 2 July
Scheme Record Date, being the date and time on which Eligible Shareholders must be recorded in the Register to receive the Increased Scheme Consideration by <b>17h00</b> on	Friday, 2 July
Scheme Operative Date	Monday, 5 July
Dematerialised Scheme Participants have their accounts (held at their CSDP or broker) debited with the Scheme Share and credited with the Increased Scheme Consideration	Monday, 5 July
Date of settlement of the Increased Scheme Consideration to be paid electronically to Certificated Scheme Participants (if the Form of Surrender ( <i>pink</i> ) in respect of the Scheme and Documents of Title are received by the Transfer Secretaries by <b>12h00</b> on the Scheme Record Date)	Monday, 5 July
Termination of listing of the Preference Shares on the Main Board of the JSE at the commencement of trade	Tuesday, 6 July

**Notes:**

1. All dates and times above are South African dates and times.
2. These dates and times are subject to amendment by Sasfin (and, to the extent necessary, approval from the JSE, the TRP and other regulatory authorities). Any such amendment of the dates and times will be released on SENS and published in the South African press.
3. Shareholders are reminded that Preference Shares can only be traded in Dematerialised form. It is therefore suggested that Certificated Shareholders on the Register Dematerialise their Preference Shares prior to the last day to trade Preference Shares, in order to receive the Increased Scheme Consideration, being **Tuesday, 29 June 2021**.
4. The Directors have determined, by way of a resolution, that the distribution to Scheme Participants of the Increased Scheme Consideration in terms of the Scheme constitutes a return of "CTC" (as defined in section 1 of the Income Tax Act). Accordingly, no portion of the Increased Scheme Consideration will comprise a "dividend" (as defined in section 1 of the Income Tax Act) and the Increased Scheme Consideration will comprise a return of capital to Scheme Participants of ZAR 75 per Scheme Share.

5. For the purpose of being eligible to participate in the Scheme, no Dematerialisation or rematerialisation of Preference Shares may take place after **Tuesday, 29 June 2021**, being the last day to trade Preference Shares for the Scheme.

### **3. Responsibility Statement**

The Independent Board and the Board, individually and collectively, accept full responsibility for the accuracy of the information contained in this announcement which relates to Sasfin and the Scheme, and certify that, to the best of their knowledge and belief, such information is true, and that this announcement does not omit any facts that would make any of the information false or misleading or would be likely to affect the importance of any information contained in this announcement. The Independent Board and the Board have made all reasonable enquiries to ascertain that no facts have been omitted and that this announcement contains all information required by law, the Companies Act and the Listings Requirements.

Johannesburg  
18 June 2021

#### **Sponsor**

Sasfin Capital (a member of the Sasfin Group)

#### **Independent Sponsor**

Deloitte & Touche Sponsor Services Proprietary Limited

#### **Legal Advisors**

Edward Nathan Sonnenbergs Incorporated