

NORTHAM PLATINUM LIMITED

Incorporated in the Republic of South Africa

(Registration number 1977/003282/06)

Share code: NHM ISIN: ZAE000030912

Debt issuer code: NHMI

Bond code: NHM007 Bond ISIN: ZAG000158593

Bond code: NHM009 Bond ISIN: ZAG000158866

Bond code: NHM011 Bond ISIN: ZAG000159237

Bond code: NHM012 Bond ISIN: ZAG000160136

Bond code: NHM014 Bond ISIN: ZAG000163650

Bond code: NHM015 Bond ISIN: ZAG000164922

Bond code: NHM016 Bond ISIN: ZAG000167750

Bond code: NHM018 Bond ISIN: ZAG000168097

Bond code: NHM019 Bond ISIN: ZAG000168105

Bond code: NHM020 Bond ISIN: ZAG000172594

(“Northam” or the “Company”)

NORTHAM PLATINUM HOLDINGS LIMITED

Incorporated in the Republic of South Africa

(Registration number 2020/905346/06)

Share code: NPH ISIN: ZAE000298253

(“Northam Holdings”)

UPDATE REGARDING THE COMPOSITE TRANSACTION

Unless otherwise defined herein, capitalised words and terms contained in this announcement shall bear the same meanings ascribed thereto in the combined circular to shareholders of Northam (“**Shareholders**”), accompanied by the prospectus in respect of Northam Holdings, dated Monday, 31 May 2021 (“**Scheme Documents**”).

1. INTRODUCTION

Shareholders are referred to the Scheme Documents as well as the combined announcements published by Northam and Northam Holdings on SENS on Tuesday, 23 March 2021, and Monday, 31 May 2021 as well as the announcement published by Northam on Friday, 11 June 2021 pertaining to the Composite Transaction.

To obtain a thorough understanding of the Composite Transaction, Shareholders are advised to refer to the full terms and conditions pertaining thereto, as set out in the Scheme Documents.

2. UPDATE REGARDING THE COMPOSITE TRANSACTION

2.1. Zambezi Scheme Circular, Zambezi Disposals Circular and Zambezi meetings

- 2.1.1. As stated in the Scheme Documents, implementation of the Composite Transaction is conditional upon the fulfilment or waiver of certain conditions precedent (“**Conditions Precedent**”), including the adoption by the relevant Zambezi Shareholders of the resolutions required to approve and implement the Zambezi Scheme and the Transaction (collectively, the “**Zambezi Shareholder Resolutions**”).
- 2.1.2. Shareholders are advised that the Zambezi Scheme Circular and Zambezi Disposals Circular (collectively, the “**Zambezi Circulares**”) will be posted to the relevant Zambezi Shareholders today, 21 June 2021. The Zambezi Scheme Circular and Zambezi Disposals Circular are available on Zambezi’s website at <https://www.northam.co.za/downloads/send/152-2021/1372-joint-scheme-circular> and at <https://www.northam.co.za/downloads/send/152-2021/1373-circular-to-zambezi-ordinary-shareholders> respectively.
- 2.1.3. The Zambezi Circulares incorporate notices convening the relevant general meetings of Zambezi Shareholders, to be held on Tuesday, 20 July 2021, in order to consider and, if deemed appropriate, approve the Zambezi Shareholder Resolutions (“**Zambezi Meetings**”).
- 2.1.4. Northam will publish a further announcement on SENS in due course regarding the results of the Zambezi Meetings.

2.2. Extension of the date for fulfilment or waiver of certain Conditions Precedent

2.2.1 As set out in the Scheme Documents, the dates for fulfilment or waiver of the Conditions Precedent may be extended by Northam, from time to time.

2.2.2 Shareholders are hereby advised that the date for fulfilment or waiver of:

2.2.2.1 the Transaction Conditions envisaged in:

2.2.2.1.1 paragraph 10.2.1.7 of the Circular and paragraph 1.7 of annexure 6 to the Northam Holdings Prospectus, has been extended from 30 June 2021 to 30 July 2021; and

2.2.2.1.2 paragraph 10.2.1.9 of the Circular and paragraph 1.9 of annexure 6 to the Northam Holdings Prospectus, has been extended from 16 August 2021 to 23 August 2021; and

2.2.2.2 the Extended BEE Transaction Conditions envisaged in:

2.2.2.2.1 paragraph 26.1.6 of the Circular and paragraph 3.1.4.1.6 of section 2 of the Northam Holdings Prospectus, has been extended from 16 August 2021 to 23 August 2021; and

2.2.2.2.2 paragraph 26.1.7 of the Circular and paragraph 3.1.4.1.7 of section 2 of the Northam Holdings Prospectus, has been extended from 27 August 2021 to 3 September 2021.

3. THE INDEPENDENT BOARD AND NORTHAM BOARD RESPONSIBILITY STATEMENT

The Independent Board and Northam Board (to the extent that the information relates to Northam) collectively and individually accept responsibility for the information contained in this announcement and certify that, to the best of their knowledge and belief, the information contained in this announcement relating to Northam is true and this announcement does not omit anything that is likely to affect the import of such information.

4. NORTHAM HOLDINGS BOARD RESPONSIBILITY STATEMENT

The Northam Holdings Board (to the extent that the information relates to Northam Holdings) accepts responsibility for the information contained in this announcement and certifies that, to the best of their knowledge and belief, the information contained in this announcement relating to Northam Holdings is true and this announcement does not omit anything that is likely to affect the import of such information.

Johannesburg
21 June 2021

Corporate advisor to Northam and Northam Holdings

One Capital Advisory Proprietary Limited

Equity Sponsor, Debt Sponsor and Transaction Sponsor to Northam and Equity Sponsor and Transaction Sponsor to Northam Holdings

One Capital Sponsor Services Proprietary Limited

Independent Sponsor to Northam and Northam Holdings

Deloitte & Touche Sponsor Services Proprietary Limited

Attorneys to Northam and Northam Holdings

Webber Wentzel

Foreign Shareholders are referred to the disclaimer in the Announcement which applies to this announcement.