



VISUAL INTERNATIONAL HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2006/030975/06)
ISIN code: ZAE000187407 Share code: VIS
(**"Visual" or "the Company"**)

**VOLUNTARY ANNOUNCEMENT REGARDING AGILITEE SOUTH AFRICA PROPRIETARY LIMITED
("AGILITEE SA")**

Shareholders are referred to the detailed cautionary announcement as well as the update announcement published on 1 July 2021 relating to the proposed acquisition of Agilitee SA from Agilitee Proprietary Limited ("Agilitee Africa").

Following the conclusion of the due diligence exercise and the confirmation of the Board to continue with the acquisition, the Company notes that Agilitee SA has accepted a proposal from GridCars Proprietary Limited ("GridCars") for the building and operation of a network of 100 Electric Vehicle (EV) charging stations in South Africa in several phases. Gridcars will be appointed as the Charge Point Operator and will have certain rights to negotiate on behalf of Agilitee SA. GridCars already have leading experience in building and operating such networks in South Africa. Currently there are 150 electric vehicles charging stations in South Africa that are controlled by 7 automotive companies. These new Agilitee stations will charge all electric vehicles, not just Agilitee motorbikes, but also all four wheel electric vehicles. Agilitee has signed the proposal to expedite the process of adoption of EV by bolstering the infrastructure development, with the first operational charging stations planned for handover in the last quarter of 2021.

Further details will be included in the Circular to shareholders, which is in the process of being prepared.

Shareholders are reminded that the acquisition will be Category One transaction and is still subject to a number of conditions precedent, regulatory approvals of both the JSE and Takeover Regulation Panel as well as the approval of Visual shareholders in general meeting. A profit forecast will be included in the circular to shareholders, reviewed by reporting accountants, due to the Company being relatively new.

CAPE TOWN
6 July 2021

Designated Advisor
AcaciaCap Advisors Proprietary Limited

