

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”)

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 – ADOPTION OF THE ZAMBEZI SHAREHOLDER RESOLUTIONS BY THE RELEVANT ZAMBEZI SHAREHOLDERS

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 (collectively, the “**Scheme Documents**”).

1. INTRODUCTION

Shareholders are referred to, *inter alia*, the Scheme Documents as well as the combined announcements published by Northam and Northam Holdings on SENS on Tuesday, 23 March 2021, Monday, 31 May 2021, Monday, 21 June 2021, Wednesday, 30 June 2021 and Tuesday, 6 July 2021 as well as the announcement published by Northam on Friday, 11 June 2021 pertaining to the Composite Transaction.

2. UPDATE REGARDING THE COMPOSITE TRANSACTION

As stated in the Scheme Documents and the announcement published on SENS on Monday, 21 June 2021, implementation of the Composite Transaction is conditional upon the fulfilment or waiver of certain 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**”).

Shareholders are advised that the Zambezi Shareholder Resolutions have been adopted by the relevant Zambezi Shareholders.

Implementation of the Composite Transaction remains subject to the fulfilment or waiver of the remaining Zambezi Scheme Conditions, Transaction Conditions and Extended BEE Transaction Conditions. A further announcement will be published in due course wherein Shareholders will be provided with an update on the revised salient dates and times pertaining to the Composite Transaction, to the extent required.

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.

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 importance 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 importance of such information.

Paul Dunne, Northam's Chief Executive Officer, commented "*Northam is grateful to have received support in excess of 99.9% from both the Zambezi preference shareholders and the Zambezi ordinary shareholders, following similarly overwhelming support received from Northam's ordinary shareholders. The support for the transaction, particularly in light of the very high voting turnout amongst all three groups of shareholders, bodes well for Northam and all its stakeholders entering the next phase of the company's growth and development.*"

Johannesburg
20 July 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

Attorneys to Northam and Northam Holdings
Webber Wentzel

Independent Sponsor to Northam and Northam Holdings
Deloitte & Touche Sponsor Services Proprietary Limited

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