

**CALGRO M3 HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 2005/027663/06)

JSE Share code: CGR

ISIN: ZAE000109203

("Calgro M3" or the "Company" or the "Group")



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**CHANGES TO THE BOARD OF DIRECTORS**

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In accordance with paragraph 3.59 of the JSE Limited Listings Requirements, the Board of Directors of the Company ("**Board**") wishes to advise shareholders that Mr Willem Adolph (Waldi) Joubert ("**Mr Joubert**"), having served as the Financial Director of the Company since 1 June 2015, will relinquish his role as the Financial Director with effect from 28 February 2022 and assume the role of Managing Director of the Company's Memorial Parks business. Mr Joubert will continue to be an executive member of the Board.

In advance of Mr Joubert's change in responsibilities, the Board is pleased to announce that Ms Sayuri Naicker ("**Ms Naicker**"), the current Group Financial Manager, has been identified as the incumbent candidate to replace Mr Joubert as the Financial Director with effect from 1 March 2022. Ms Naicker will also be appointed as an executive member of the Board with effect from 1 March 2022.

Ms Naicker started her career at PricewaterhouseCoopers in 2012, where she gained exposure to multi-national listed companies in the construction, mining and alternative energy sectors. Ms Naicker has nine years' experience in external audit and was involved in the Calgro M3 audit for the past two years. She has a post graduate diploma in accounting and obtained her professional registration with SAICA in 2015 as a Chartered Accountant.

The Board would like to express their gratitude to Mr Joubert for his dedication, hard work and commitment to the Company during the past six years as Financial Director and for continuing to provide mentorship and guidance to Ms Naicker to adequately prepare her for her new role.

The Board is confident that Ms Naicker's appointment and changes to the Board will contribute positively to achieving the Group's future strategic initiatives.

Johannesburg

27 July 2021

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