



South Ocean Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 2007/002381/06)
Share code: SOH
ISIN: ZAE000092748
("the Company")

TRADING STATEMENT

In terms of paragraph 3.4(b) of the JSE Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on will differ by at least 20% from the financial results for the previous corresponding period or a profit forecast previously provided to the market in relation to such period.

The Company is pleased to advise that a turnaround has been achieved, with the company expected to report a profit for the six months ended 30 June 2021 compared to a loss for the prior comparative period.

Shareholders are accordingly advised that a reasonable degree of certainty exists that, for the six months ended 30 June 2021:

- South Ocean Holdings' headline earnings per share is expected to improve by more than 100% to 17.56 cents when compared to the headline loss per share of 6.5 cents for the corresponding prior period; and
- the earnings per share is expected to improve by more than 100% to 17.53 cents when compared to the loss per share of 6.5 cents for the corresponding prior period.

The financial information on which this trading statement is based has not been reviewed or reported on by South Ocean Holdings' external auditors. The results for the six months ended 30 June 2021 are expected to be published on or about 4 August 2021.

JOHANNESBURG
29 July 2021

Sponsor
AcaciaCap Advisors Proprietary Limited

