

Massmart Holdings Limited  
(Incorporated in the Republic of South Africa)  
(Registration Number: 1940/014066/06)  
Share Code: MSM  
ISIN: ZAE000152617  
("Massmart" of the "Company")

#### CAUTIONARY ANNOUNCEMENT – ECOMMERCE UPDATE

Shareholders are advised that the Company has entered into negotiations, which if successfully concluded, may result in the acquisition of a controlling stake in OneCart Pty Ltd ("OneCart"). OneCart is a fast moving consumer goods market place and logistics platform that partners with leading retailers in South Africa to enable fast, flexible and efficient online sales and home delivery to consumers across the country. The platform provides access to products across the dry grocery, frozen and fresh foods, liquor, baby, health and beauty, household and pet supplies categories, all made available to consumers via a single shopping interface.

In keeping with the Company's strategy to invest in and accelerate its eCommerce presence, this potential acquisition will allow the Company to further expand its capabilities in the fast growing on-demand delivery segment, while continuing to support the independent retailer marketplace model of OneCart. Massmart is currently in the process of negotiating and finalizing transaction documentation. Negotiations are at an advanced stage and Massmart is hopeful to conclude discussions in the coming weeks pending finalisation of a few key matters.

Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until a further announcement is made.

Johannesburg  
25 August 2021

Financial Adviser and Transaction Sponsor: Absa Bank Limited  
Sponsor: JP Morgan Equities South Africa (Pty) Ltd