

Distell Group Holdings Limited  
Incorporated in the Republic of South Africa  
Registration Number: 2016/394974/06  
ISIN: ZAE000248811  
Share Code: DGH  
(“Distell” or “the Company”)

## FURTHER CAUTIONARY ANNOUNCEMENT

### 1. Introduction

Shareholders are referred to the cautionary announcement released on SENS on 18 May 2021 and the further cautionary announcements released on SENS on 29 June 2021 and 11 August 2021, relating to the approach by Heineken N.V. (“Heineken”) regarding the potential acquisition of the majority of Distell’s business (“Potential Transaction”).

The discussions between Heineken and Distell are progressing, but several aspects still need to be considered and ultimately agreed. The Potential Transaction, should it proceed, will be subject to several conditions, one of which relates to Distell not making any distributions, including a dividend declaration, to its shareholders in respect of the financial year ended 30 June 2021. In light of this, the board has taken a decision not to declare a dividend for the financial year ended 30 June 2021.

Shareholders should take note there is no certainty that all the remaining aspects will be successfully resolved and agreed. In the event that discussions regarding the Potential Transaction are terminated, the board intends to declare a dividend in respect of the financial year ended 30 June 2021.

Distell believes that it will be in a position to provide more detailed information to shareholders on the Potential Transaction before the end of Q3 2021.

### 2. Further Cautionary

Shareholders are advised to continue to exercise caution when dealing in their Distell securities until a further announcement is made, as the outcome of the discussions referred to in this cautionary may influence the price of the Distell securities.

Stellenbosch  
26 August 2021

Transaction Advisor, Sponsor and Corporate Broker to Distell  
Rand Merchant Bank (a division of FirstRand Bank Limited)

Legal Advisor to Distell  
ENSafrica