

CSG HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 2006/011359/06)
Share code: CSG
ISIN: ZAE000184438
("CSG" or "the Company")



CAUTIONARY ANNOUNCEMENT

Shareholders are advised that the board of directors of CSG have received a non-binding indicative offer ("**NBO**") from UBI General Partner Proprietary Limited, in its capacity as General Partner of the ARC Fund ("**ARC**"), which through its wholly-owned subsidiary Gemcap Proprietary Limited, is a 24.92% indirect shareholder in the Company. ARC proposes to make an offer to acquire the remaining shares in the Company by way of a general offer to the CSG shareholders for a proposed cash purchase price of 35 cents per share and to delist the Company from the securities exchange operated by the JSE Limited.

The NBO, which contains terms and conditions customary for a transaction of this nature, does not constitute an offer or a firm intention to make an offer as contemplated by regulation 101 of the Companies Regulations, 2011.

Shareholders should note that discussions are ongoing and that it is possible that no offer may result from this process. Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until a full announcement is made.

Pretoria
11 October 2021

Sponsor
PSG Capital



PSG CAPITAL

Transaction sponsor
Deloitte & Touche Sponsor Services Proprietary Limited