

IMPALA PLATINUM HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1957/001979/06)
JSE Share code: IMP ISIN: ZAE000083648
ADR code: IMPUY
("Implats")

ROYAL BAFOKENG PLATINUM LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2008/015696/06)
JSE share code: RBP ISIN: ZAE000149936
("RBPlat", the "Company" or the "RBPlat Group")

JOINT CAUTIONARY ANNOUNCEMENT

Shareholders of both RBPlat and Implats ("the Parties") are advised that the Parties are in discussions relating to a non-binding indicative proposal ("Proposal") from Implats to acquire 100% of the issued ordinary shares of RBPlat, other than treasury shares held by the RBPlat Group by way of a scheme of arrangement in terms of section 114 of the Companies Act, 71 of 2008 ("Proposed Transaction"). Should Implats acquire all the issued ordinary shares in RBPlat, application will be made to the JSE for the issued ordinary shares of RBPlat to be delisted.

The Parties have completed a reciprocal due diligence exercise and are progressing a Proposed Transaction implementation agreement. Shareholders will be kept informed of developments in this regard.

The Proposal, 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.

Accordingly, shareholders are advised to exercise caution when dealing in their RBPlat and/or Implats shares until a further announcement is made.

Directors responsibility statements

The board of directors of Implats and RBPlat, individually and collectively, accepted full responsibility for the accuracy of the information contained in this announcement and certify that, to the best of their knowledge and belief, such information is true and that this announcement does not omit any facts that would make any of the information false or misleading. The board of directors of Implats and RBPlat have made all reasonable enquires to ascertain that no facts have been omitted and that this announcement contains all information required by law.

Johannesburg
27 October 2021

Corporate Advisor and Transaction Sponsor to RBPlat
Questco Proprietary Limited

Legal Advisor to RBPlat
Bowmans

JSE Sponsor to RBPlat
Merrill Lynch South Africa Proprietary Limited t/a BofA Securities

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Legal Advisor to Implats
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