

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

VOLUNTARY ANNOUNCEMENT – FULFILMENT OF SUSPENSIVE CONDITIONS AND CLOSING OF THE
ACQUISITION OF ONECART PROPRIETARY LIMITED ("ONECART")

Shareholders are referred to the announcement on 6 October 2021 on the Stock Exchange News Service of the JSE Limited wherein Massmart announced the execution of a sale of shares and subscription agreement ("Sale Agreement") in terms of which the Company would, through its wholly owned subsidiary Fresh Food Direct Proprietary Limited, acquire an equity shareholding ultimately constituting 87.5% of the issued shares in OneCart ("Transaction").

Shareholders are advised that all the suspensive conditions to the Transaction were fulfilled on 22 October 2021 and completion of the Transaction has today been effected in accordance with the Sale Agreement.

Johannesburg
29 October 2021

Financial Advisor and Transaction Sponsor: Absa Bank Limited

Legal Advisor: LHC Advisory (Pty) Ltd

Transaction Services: Deloitte

Sponsor: JP Morgan Equities South Africa (Pty) Ltd