

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

Notification of acceptance of a Performance Share Award in terms of the Massmart Holdings Limited Employee Share Plan

In compliance with paragraphs 3.63 to 3.66 of the JSE Limited Listings Requirements, we hereby advise that a Performance Share Award in Massmart securities has been offered at R56.6317 being the 10-day weighted average price immediately prior to the offer date of 10 September 2021. This was accepted by Mr Sandile Lukhele in terms of the rules of the Massmart Holdings Limited Employee Share Plan. Performance Share Awards vest in terms as outlined below.

The award was accepted on the 3rd November 2021 by the aforementioned individual as detailed below:

Name:	Sandile Lukhele
Position held:	General Counsel & Company Secretary
Company:	Massmart Holdings Limited
Nature of interest:	Direct/Beneficial
Award of Performance shares:	56,506
Total value:	R3,200,000
Vesting date:	10 September 2024

The above transaction was an off-market trade.

Clearance to accept this Performance Share Award has been given in terms of paragraph 3.66 of the JSE Limited Listings Requirements."

Johannesburg
4 November 2021

Sponsor: JP Morgan Equities South Africa (Pty) Ltd