

STELLAR CAPITAL PARTNERS LIMITED

Incorporated in the Republic of South Africa
(Registration number: 1998/015580/06)
Share code: SCP ISIN: ZAE000198586
("Stellar Capital" or the "Company")

**FINALISATION ANNOUNCEMENT IN RESPECT OF THE SCHEME OF
ARRANGEMENT AND DELISTING**

Capitalised terms used but not defined in this announcement, shall have the same meanings ascribed to them in the Circular (as defined below) which was distributed to shareholders on 29 September 2021 and made available on the Company's website (www.stellarcapitalpartners.co.za).

1. Introduction and fulfilment of scheme conditions

1.1 Shareholders of Stellar Capital are referred to the circular issued by the Company on Friday, 29 September 2021 ("Circular") regarding the Scheme proposed by the Board on the recommendation of the Independent Board between Stellar Capital and its Shareholders in terms of section 114 of the Companies Act pursuant to which, if the Scheme becomes operative, the Company will acquire the Scheme Shares from Scheme Participants for the Scheme Consideration and the listing of Stellar Capital Shares will be terminated from the Main Board of the JSE.

1.2 Stellar Capital Shareholders are further referred to the announcement published on SENS on Friday, 29 October 2021 in which they were advised that, at the General Meeting, the special and ordinary resolutions set out in the Notice of General Meeting (which was attached to and formed part of the Circular), were passed by the requisite majority of votes (as set out in the Notice of General Meeting in respect of each resolution).

1.3 No Shareholder has made an application to court in accordance with section 115(3)(b) of the Companies Act to be granted leave to apply to a court for a review of the Scheme; and the Takeover Regulation Panel has issued a compliance certificate in respect of the Scheme in terms of section 119(4)(b) of the Companies Act and all conditions precedent to the Scheme have now been fulfilled or, where applicable, waived. The Scheme has accordingly become unconditional with effect from Tuesday, 16 November 2021 and will be implemented on Monday, 29 November 2021, being the Operative Date of the Scheme.

1.4 In accordance with the terms and conditions of the Scheme as detailed more fully in the Circular, on the Operative Date of the Scheme, Scheme Participants who did not elect the Retain Option, shall be deemed to have disposed of and transferred their Scheme Shares to the Company and, in exchange, each Scheme Participant will be entitled to receive the

Scheme Consideration for every Scheme Share held by such Scheme Participant at the close of business on Friday, 26 November 2021, being the Scheme Record Date.

1.5 As a consequence of the Scheme and the passing of the Delisting resolution, the Delisting of Stellar Capital Shares from the JSE will be implemented on Tuesday, 30 November 2021.

2. Salient Date and Times

The remaining salient dates and times in relation to the Scheme and Delisting are as follows:

	2021
Expected last day to trade in Shares in order to be recorded in the Register on the Scheme Record Date (Scheme Last Day to Trade)	Tuesday, 23 November
Suspension of listing of Shares on the JSE expected to take place at commencement of trading on	Wednesday, 24 November
Expected Scheme Record Date on which Shareholders must be recorded in the Register to receive the Scheme Consideration	Friday, 26 November
Expected Operative Date of the Scheme	Monday, 29 November
Scheme Consideration will be sent by EFT to Certificated Shareholders who have lodged their Form of Election and Surrender (<i>pink</i>) with the Transfer Secretaries on or prior to 12:00 on the Record Date on or about	Monday, 29 November
Dematerialised Scheme Participants expected to have their accounts with their CSDP or Broker credited with the Scheme Consideration on or about	Monday, 29 November
Expected termination of listing of Shares at commencement of trade on the JSE on	Tuesday, 30 November

Notes:

1. Provided that Shareholders acquire Shares on or prior to the Scheme Last Day to Trade (being Tuesday, 23 November 2021), Shareholders will be eligible to participate in the Scheme, as the Scheme Record Date is Friday, 26 November 2021.
2. All times given in this announcement are local times in South Africa.

3. Dissenting Shareholders

The Company has received Appraisal Rights notices from two Dissenting Shareholders in respect of an aggregate of 30,461,529 Shares (representing approximately 3.34% of the Company's total issued share capital) in terms of section 164(3) of the Companies Act. The Appraisal Rights process will be followed, to the extent applicable and required,

in accordance with section 164 of the Companies Act, and will not affect the implementation of the Scheme.

4. The Independent Board and Board Responsibility Statement

The Independent Board and the Board, individually and collectively, accept full responsibility for the accuracy of the information contained in this announcement as it relates to Stellar Capital, the Scheme and the Delisting, 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 or would be likely to affect the importance of any information contained in this announcement.

Cape Town
16 November 2021

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Legal adviser
Cliffe Dekker Hofmeyr