
ARB HOLDINGS LIMITED
Incorporated in the Republic of South Africa
(Registration number: 1986/002975/06)
Share code: ARH ISIN: ZAE000109435
("ARB" or "the Company")

NON-BINDING EXPRESSION OF INTEREST AND CAUTIONARY ANNOUNCEMENT

Shareholders are advised that ARB has received a non-binding expression of interest ("**Non-Binding Expression of Interest**") in respect of a possible transaction which, if successful would result in the offeror acquiring a minority shareholding in ARB (being all the issued shares in ARB excluding those held by the current controlling shareholder and its' associates) by way of a scheme of arrangement, and the subsequent delisting of the Company.

The Non-Binding Expression of Interest, 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 section 101 of the Companies Regulations.

Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until a further announcement is made.

Durban
3 December 2021

Transaction Sponsor and Corporate Adviser
Merchantec Capital