

## **ROYAL BAFOKENG PLATINUM LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 2008/015696/06)

JSE share code: RBP ISIN: ZAE000149936

("RBPlat" or the "Company")

## **UNSOLICITED APPROACH RECEIVED FROM NORTHAM PLATINUM HOLDINGS LIMITED ("NORTHAM") EXPRESSING AN INTEREST TO ACQUIRE ALL OR A PORTION OF THE ISSUED SHARES OF RBPLAT, WITHDRAWAL OF NORTHAM'S REQUISITION NOTICE FOR TWO BOARD APPOINTMENTS IN RBPLAT AND CAUTIONARY ANNOUNCEMENT**

### **NORTHAM UNSOLICITED APPROACH**

The independent board of the Company ("**Independent Board**") constituted in terms of Regulation 108 of the Companies Regulations, 2011 (the "**Companies Regulations**") has received an unsolicited approach from Northam Platinum Holdings Limited ("**Northam**"), dated 8 December 2021, regarding its interest to acquire all or a portion of the voting securities of RBPlat ("**Northam Unsolicited Approach**"). The Northam Unsolicited Approach does not contain any details as regards the timing or the commercial and financial terms of a possible offer. The Independent Board will deliberate on the Northam Unsolicited Approach and the requests contained therein, which include a request for Northam to perform due diligence on the Company on the same basis as the due diligence performed by Impala Platinum Holdings Limited ("**Implats**"), and will make an appropriate determination relating thereto consistent with its duties under applicable laws to act in the best interests of all the shareholders of RBPlat. Where appropriate, a relevant announcement will be made.

Northam and RBPlat have previously been in discussions with regard to a possible offer, which ceased following the Independent Board's rejection of a Non-Binding Offer Letter (dated 11 October 2021) and specifically the proposed offer terms set out therein. Northam subsequently announced the acquisition of RBPlat shares directly from Royal Bafokeng Holdings Proprietary Limited on 9 November 2021. The Northam Unsolicited Approach also follows submissions that the Independent Board separately made to the Takeover Regulation Panel ("**TRP**") regarding the possible trigger of a mandatory offer in terms of Section 123 of the Companies Act, 2008 (as amended) by Northam arising from its various announced dealings in RBPlat voting securities. Engagement with the TRP with regard to this process is still ongoing and shareholders will be kept apprised of developments when appropriate.

### **WITHDRAWAL OF NORTHAM'S REQUISITION NOTICE AND CANCELLATION OF GENERAL MEETING**

Shareholders are referred to the SENS announcements published by the Company on 25 November 2021 and 8 December 2021 and are further advised that Northam has now informed the board of directors of RBPlat ("**RBPlat Board**") that it is withdrawing its requisition notice for the RBPlat Board to convene a General Meeting of RBPlat shareholders to consider the appointment to the RBPlat Board of its nominees, being Mr Paul Anthony Dunne (its CEO) and Ms Aletta Helena Coetzee (its CFO). The effect of this withdrawal will result in the cancellation of the General Meeting of RBPlat shareholders which was convened by the RBPlat Board in terms of the Notice of General Meeting dated 8 December 2021, in compliance with the requisition notice issued by Northam in its capacity as a material shareholder in the Company.

### **IMPLATS FIRM INTENTION ANNOUNCEMENT**

Shareholders are also reminded of the Firm Intention Announcement made by Implats dated 29 November 2021 regarding its intention to make an offer to acquire all or some of the voting securities of RBPlat, together with the Response Announcement of the Independent Board dated 29 November 2021. The Independent Board anticipates that Implats will post its offer circular in the near future. Shareholders will be kept apprised of developments in this regard.

## **CAUTIONARY ANNOUNCEMENT**

Accordingly, shareholders are urged to exercise caution in dealing in RBPlat voting securities pending further announcements.

## **RESPONSIBILITY STATEMENT**

The Independent Board, individually and collectively, accepts responsibility for the accuracy of the information contained in this announcement, which relates to RBPlat and has placed reliance on the information pertaining to Implats as presented by Implats in the Firm Intention Announcement. To the best of the Independent Board's knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of such information

Johannesburg

09 December 2021

Lead Corporate & Financial Advisor and Transaction Sponsor to RBPlat  
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