

 <p>CSG Holdings Limited (Incorporated in the Republic of South Africa) (Registration number 2006/011359/06) Share Code: CSG ISIN ZAE000184438 ("CSG" or "the Company")</p>	 <p>ARC Fund an en commandite partnership, represented by the General Partner</p>
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RESULTS OF GENERAL MEETING AND UPDATE REGARDING THE OFFER

1. INTRODUCTION

CSG shareholders ("**Shareholders**") are referred to the firm intention offer announcement released on the Stock Exchange News Service ("**SENS**") on 8 November 2021, in which they were advised that UBI General Partner Proprietary Limited ("**General Partner**"), in its capacity as general partner of the ARC Fund ("**ARC Fund**" or the "**Offeror**"), which holds a 24.8% shareholding¹ in the Company (including treasury shares) had, on 4 November 2021, delivered to the board of directors of CSG ("**Board**") a binding offer to acquire all of the ordinary shares in the issued share capital of CSG ("**Shares**") it does not already indirectly own, from all Shareholders who wish to sell their Shares for a cash consideration of 35 cents per Share (the "**Offer**").

Shareholders were further advised that one of the conditions to the Offer is that, immediately following implementation of the Offer, the Shares are delisted from the Main Board of the JSE in accordance with paragraphs 1.14 and 1.15 of the Listings Requirements of the JSE ("**Delisting**") and that the Board propose an appropriate resolution to Shareholders which, if approved by the Shareholders in a general meeting ("**General Meeting**"), will satisfy the Listings Requirements of the JSE ("**JSE Listings Requirements**") and support the application by CSG to the JSE for the Delisting.

The Offer and Delisting are collectively referred to as the "**Transaction**".

Full details of the Transaction were set out in the circular, incorporating details of the General Meeting of Shareholders for purposes of approving (with or without modification) the relevant resolutions to be proposed thereat, which was published and distributed on Thursday, 18 November 2021 ("**the Circular**").

Capitalised words and terms contained in this announcement shall bear the meanings ascribed thereto in the Circular.

2. RESULTS OF VOTING AT THE GENERAL MEETING

Shareholders are advised that at the General Meeting of Shareholders held today, Monday, 20 December 2021, entirely by electronic communication, all the resolutions required to be passed in order to approve the Delisting were passed with overwhelming support from the Shareholders.

The statistics of the General Meeting are as follows:

- Total number of Shares entitled to vote at the General Meeting: 392 316 416; and

¹ As noted in paragraph 5.1 and paragraph 9.1 of Part A of the Circular and as released on SENS in an announcement on 2 December 2021, the Shares previously held by the ARC Fund portfolio company, Gemcap Proprietary Limited, were transferred to the ARC Fund with effect from 1 December 2021 so that the ARC Fund is the direct shareholder of the 24.8% interest.

- Total number of Shares that were represented at the General Meeting: 257 056 783, representing 65.52% of the total number of Shares that could have been voted at the General Meeting.

Resolutions	For		Against		Total shares voted		Abstained	
	Shares	%	Shares	%	Shares	%	Shares	%
Ordinary Resolution 1 Authority and approval for the Delisting in terms of paragraphs 1.14 and 1.15 of the JSE Listings Requirements	249 590 579	97.11	7 415 475	2.89	257 006 054	99.99	50 729	0.01%
Ordinary Resolution 2 Authority to sign documentation	253 355 096	98.59	3 610 958	1.41	256 966 054	99.98	90 729	0.02%

3. UPDATE REGARDING THE OFFER

Although the resolutions were approved at the General Meeting as detailed above, implementation of the Offer remains subject to the fulfilment or waiver of the remaining Conditions Precedent as set out in the Circular (“**Remaining Conditions**”).

Shareholders will be notified upon the fulfilment or waiver of the Remaining Conditions. In the event the Offer is implemented, Offeree Shareholders who have not accepted the Offer will remain as Shareholders of CSG and should note the limited tradability of their Shares following the Delisting.

The Offer is expected to remain open until 12h00 on Friday, 8 April 2022. The salient dates and times relating to the Transaction as disclosed in the Circular remain unchanged and Shareholders will be notified of any changes thereto by way of an announcement on SENS.

Offeree Shareholders who wish to accept the Offer should refer to paragraph 2, of the “Action Required by Shareholders” section of the Circular set out on page 8 of the Circular. An electronic version of the Circular is available on CSG’s website (<https://www.csgholdings.co.za>). For the avoidance of doubt, Offeree Shareholders who have already accepted the Offer need not take any further action.

4. THE INDEPENDENT BOARD AND CSG BOARD RESPONSIBILITY STATEMENT

The Independent Board and the Board (to the extent that the information relates to CSG), collectively and individually, accept responsibility for the information contained in this announcement and certify that, to the best of their knowledge and belief, the information contained in this announcement relating to CSG is true and this announcement does not omit anything that is likely to affect the importance of such information.

5. OFFEROR RESPONSIBILITY STATEMENT

The Offeror (to the extent that the information relates to the Offeror) accepts responsibility for the information contained in this announcement and certifies that, to the best of its knowledge and belief, the information contained in this announcement relating to the Offeror is true and this announcement does not omit anything that is likely to affect the importance of such information.

20 December 2021

Corporate Advisor to CSG: Deloitte Capital Proprietary Limited

Transaction Sponsor: Deloitte & Touche Sponsor Services (Pty) Limited

Legal Advisor to CSG: CMS RMPartners Proprietary Limited

Independent Expert: Mazars Corporate Finance (Pty) Limited

Legal Advisor to ARC Fund: Webber Wentzel