

ZEDER INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2006/019240/06)

Share code: ZED

ISIN: ZAE000088431

LEI: 37890022AF5FD117D649

("Zeder" or "the Company")



FURTHER CAUTIONARY ANNOUNCEMENT

Shareholders are referred to Zeder's cautionary announcement dated 14 April 2021, advising that the Company had received several approaches from third parties interested in acquiring a number of Zeder portfolio investments ("**Approaches**"), and to Zeder's subsequent further cautionary announcements, most recently on 20 December 2021.

One of the Approaches resulted in the conclusion of the agreement for the disposal by Zeder Financial Services Limited, a wholly-owned subsidiary of Zeder, of its shareholding in The Logistics Group, as set out in the announcement of 12 November 2021 ("**TLG Disposal**"). It is expected that the Zeder circular relating to the TLG Disposal will be distributed to Zeder shareholders during February 2022.

Should the remaining Approaches result in the Company entering into further transactions with one or more of these parties, such transactions may have a material effect on the price of the Company's securities.

While progress has been made in this regard since the above announcements, Zeder is still considering the Approaches and continues to engage with various parties. Accordingly, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

Stellenbosch
1 February 2022

Transaction advisor and sponsor
PSG Capital



Independent joint sponsor
UBS South Africa

