



South Ocean Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 2007/002381/06)
Share code: SOH
ISIN: ZAE000092748
("SOH" or "the Company")

TRADING STATEMENT

In terms of paragraph 3.4(b) of the JSE Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on will differ by at least 20% from the financial results for the previous corresponding period or a profit forecast previously provided to the market in relation to such period.

The Company is pleased to advise that a substantial improvement has been achieved.

Shareholders are accordingly advised that a reasonable degree of certainty exists that, for the 1 year ended 31 December 2021:

- The headline earnings per share is expected to improve by 177% to 36.81 cents when compared to the headline earnings per share of 13.32 cents for the corresponding prior period; and
- the earnings per share is expected to improve by 179% to 36.93 cents when compared to the earnings per share of 13.25 cents for the corresponding prior period.

The financial information on which this trading statement is based has not been reviewed or reported on by South Ocean Holdings' external auditors. The results for the year ended 31 December 2021 are expected to be published in due course.

JOHANNESBURG
10 March 2022

Sponsor

AcaciaCap Advisors Proprietary Limited

