

WESCOAL HOLDINGS LIMITED
Incorporated in the Republic of South Africa
(Registration number 2005/006913/06)
Share code: WSL
ISIN: ZAE000069639
("Wescoal" or the "Company")

FINALISATION ANNOUNCEMENT REGARDING THE CHANGE OF NAME

Wescoal shareholders are referred to the results of general meeting announcement released on SENS on 9 March 2022 wherein Wescoal shareholders were advised that the change of name of Wescoal to "Salungano Group Limited" (the "Change of Name") was approved by the requisite number of shareholders.

Wescoal shareholders are now advised that the Company has received confirmation from the Companies and Intellectual Property Commission that the special resolution for the Change of Name has been registered.

The salient dates for the Change of Name remain as follows:

| | 2022 |
|--|--------------------|
| Last date to trade shares prior to the Change of Name | Tuesday, 5 April |
| Termination date for trading under the Name of "Wescoal Holdings Limited" and commencement of trading under the new name of "Salungano Group Limited", with an abbreviated name of "Salungano", under the JSE share code "SLG" and ISIN ZAE000306890 | Wednesday, 6 April |
| Record date for the Change of Name | Friday, 8 April |
| Expected date that the accounts of dematerialised shareholders with their CSDP's or brokers will be updated with the new name | Monday, 11 April |
| Expected date that previously certificated shareholders will have their entitlements credited to their account with Computershare Nominees (Pty) Ltd | Monday, 11 April |

Notes:

1. All dates and times indicated above are Sotuh African Standard Time.
2. Share certificates may not be dematerialised or rematerialised after the last day to trade shares prior to the Change of Name, being Tuesday, 5 April 2022.
3. Shareholders are reminded that shares in companies listed on the JSE can no longer be bought or sold on the JSE unless they have been dematerialised onto the Strate system. It is therefore suggested that certificated shareholders should consider dematerialising their shares and replacing them with electronic records of ownership. Therefore, certificated shareholders who have not yet appointed a CSDP or broker will have their new Salungano Group Limited shares credited to Computershare Nominees (Pty) Ltd pending receipt of such information by the transfer secretaries, together with their documents of title.

Johannesburg
29 March 2022

Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited