



CSG Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 2006/011359/06)
Share Code: CSG
ISIN ZAE000184438
("CSG" or "the Company")



ARC Fund
an en commandite partnership, represented by
the General Partner

RESULTS OF THE OFFER

Capitalised terms used but not defined in this announcement, shall have the same meanings ascribed to them in the Circular (as defined below) which was distributed to shareholders and made available on the Company's website at: <https://csggroup.co.za/investor-documents/> on Thursday, 18 November 2021.

1. INTRODUCTION

CSG shareholders ("Shareholders") are referred to the circular issued on Thursday, 18 November 2021 ("Circular") regarding the offer by 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%* shareholding in the Company (including treasury shares) to acquire all of the ordinary shares in the issued share capital of CSG ("Shares") it does not already own, from all Shareholders who wish to sell their Shares for the cash consideration of 35 cents per Share (the "Offer"), and the proposed Delisting from JSE ("Delisting").

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

Shareholders are further referred to the SENS announcement dated 28 March 2022, where it was advised that all the conditions precedent to the Offer, as set out in the Circular, had been fulfilled and the Offer had become wholly unconditional.

* As noted in 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 currently the direct shareholder of the 24.8% interest.

2. RESULTS OF THE OFFER

Shareholders are hereby advised that the Offer closed at 12:00 on Friday, 22 April 2022 and was accepted in respect of 121 251 418 Shares, representing 23.1% of total Shares in issue. Accordingly, ARC Fund now holds 251 460 238 Shares, representing 47.9% of total Shares in issue (48.8% excluding treasury shares).

The Shares will be delisted from the Main Board of the JSE with effect from the commencement of trade on Tuesday, 26 April 2022.

3. 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.

4. 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.

Pretoria

25 April 2022

Corporate Advisor to CSG: Deloitte Capital Proprietary Limited

Transaction Sponsor: Deloitte & Touche Sponsor Services Proprietary Limited

Legal Advisor to CSG: CMS RMPartners Proprietary Limited

Legal Advisor to ARC Fund: Webber Wentzel