

Raubex Group Limited

(Incorporated in the Republic of South Africa)

Registration number 2006/023666/06

Share Code: RBX

ISIN Code: ZAE000093183

("Raubex" or "the Company")

CHIEF EXECUTIVE OFFICER SUCCESSION AND APPOINTMENT OF CHIEF OPERATING OFFICER AND DEPUTY CHAIRMAN

In compliance with paragraph 3.59 of the JSE Listings Requirements, shareholders are advised that Rudolf Fourie will retire as Chief Executive Officer ("CEO") of Raubex effective 31 July 2022, following which he will assume a new position as non-executive Deputy Chairman of the Company from 1 August 2022 with a focus on business strategy and M&A.

As part of a succession process, the Board is pleased to announce that Felicia Msiza, currently Executive Director: governance, risk and compliance, has been appointed as CEO of the Company, effective 1 August 2022.

In addition, due to the increasing scale and complexity of the business, the Board has taken the decision to create an Executive Chief Operating Officer ("COO") position which will be assumed by Dirk Lourens, the current Managing Director of Raubex's Infrastructure Division.

Rudolf joined Raubex in 1997 as Managing Director of the then newly formed Roadmac Surfacing, before being appointed as Raubex's CEO in March 2010. Under his leadership, Raubex successfully diversified and grew into one of South Africa's leading infrastructure development and construction materials supply groups with operations across Africa and Western Australia. At the beginning of 2022, Rudolf indicated that he was beginning to consider retiring at some point for personal and health reasons, but also to enable an orderly succession process to take the company forward on its next growth phase.

Felicia joined Raubex in February 2011 as an independent Non-executive Director and was subsequently appointed as Executive Director in March 2017. Her extensive knowledge and experience in the field of governance, auditing and risk management have been instrumental in enabling Raubex to strengthen its structures and processes in line with its growth.

Dirk joined Raubex in 2012 when the Infrastructure Division was established and was appointed Managing Director of the division in May 2017. With 29 years' experience in the construction industry, Dirk played a leading role in growing the division in support of Raubex's diversification outside of the road construction sector, including in renewable energy, rail, telecommunication as well as housing and commercial building refurbishment and construction.

Commenting on the leadership changes on behalf of the Board, Freddie Kenney, Chairman of Raubex, said: ***"Rudolf has put his heart and soul into Raubex over the past 25 years and we are grateful to retain his expertise in the new role of Deputy Chairman. His ability to leverage the Company's proud history to drive a growth strategy underpinned by astute leadership, operational discipline, customer focus and a caring approach for people, has created a much stronger and more diverse Company that offers substantial value for all stakeholders."***

“We are also particularly pleased to have maintained our successful track-record of promoting from within the business and congratulate Felicia and Dirk on their promotions to CEO and COO respectively. We are confident that their unique and complementary skillsets are ideally suited as we embark on a new growth chapter and look forward to continue working closely with them.”

Centurion
12 May 2022

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