

Libstar Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 2014/032444/06)
(JSE share code: LBR)
(ISIN: ZAE000250239)
(“**Libstar**”)

UPDATE REGARDING THE DISPOSAL OF A 70% INTEREST IN LIBSTAR’S HOUSEHOLD AND PERSONAL CARE BUSINESSES

Shareholders are referred to the announcement dated 21 February 2022 advising shareholders that Libstar had received an offer from PAPE Fund Managers Proprietary Limited (acting on behalf of PAPE Fund 3 General Partner Proprietary Limited in its capacity as General Partner of both PAPE Fund 3 ZAR Partnership and PAPE Fund 3 USD Partnership) and Kanaka Chemicals Proprietary Limited (“**the Purchasers**”) to acquire a 70% equity interest in the household and personal care businesses of Libstar comprising the Contactim and Chet Chemicals divisions (“**the HPC business**”) (“**the Proposed Transaction**”).

Despite the significant trading volatility mainly brought about by supply chain disruptions and input cost inflation, the HPC business delivered an improved operating profit result, relative to the comparative prior period, during the first four months of FY22.

Shareholders are advised that, considering the volatility of the current economic environment, Libstar and the Purchasers have agreed to terminate discussions relating to the Proposed Transaction as the definite agreements relating to the transaction were not concluded.

Notwithstanding, the Board continues to evaluate the strategic positioning of the HPC business to optimise the Group’s portfolio composition and returns.

Cape Town

1 June 2022

Sponsor

The Standard Bank of South Africa Limited

Legal Advisor

Cliffe Dekker Hofmeyr Incorporated