

HULAMIN LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1940/013924/06

JSE Code: HLM

ISIN: ZAE000096210

("Hulamin", the "Group" or the "Company")



WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement published by the Company on SENS on 14 October 2021 and the subsequent renewals thereof, the last of which was dated 23 May 2022.

In August 2021, Hulamin received an expression of interest to acquire the business. The view of the Hulamin board of directors was that this potential transaction was beneficial to Hulamin and would facilitate the growth of the business. Following lengthy discussions and due process, the parties concluded on a deal price that was put forward by the offeror which was considered fair and reasonable to the shareholders by an independent board and which constituted a substantial premium to the current Hulamin share price. The offeror undertook a comprehensive due diligence which was successfully completed to their satisfaction.

The offeror was, however, unable to agree satisfactory terms with all stakeholders. In addition, the offeror has become concerned about recent global economic uncertainty. For these reasons the offeror indicated that it was unable to conclude this potential transaction.

The offeror has accordingly terminated discussions and caution is no longer required to be exercised when dealing in the Company's securities.

Pietermaritzburg

6 June 2022

Sponsor



Questco Corporate Advisory Proprietary Limited