



NUTRITIONAL HOLDINGS

NUTRITIONAL HOLDINGS LIMITED

(Registration number: 2004/002282/06)

(Incorporated in the Republic of South Africa)

(Share Code: NUT ISIN Code: ZAE000298568)

("the Company" or "the Group")

UPDATE OF PROVISIONAL JUDGEMENT APPLICATION AND RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the previous SENS announcement dated 12 April 2022 wherein the Company learnt that a former shareholder and director had taken steps to apply for a provisional liquidation of both Nutritional Foods Proprietary Limited ("NF"), a wholly owned subsidiary of the Company, as well the Company to recover a shareholder loan.

Shareholders are advised that both the matters went to Court and the NF matter was successfully postponed to July 2022. However, for the company, judgement regarding the application has not been formalized and the company is awaiting the official court document concerning this matter.

Kindly note that the application has been brought by a former director and shareholder and this matter is being investigated by the new board, as it appears that there may have been breaches of both the Companies Act and the JSE Listings Requirements when the directors granted themselves security over their loan, as well as a number of other concerns around the quantum of the loan. A letter of financial support had been provided by such shareholders and directors as included in the results announcement published on SENS on 31 May 2019.

In addition, a shareholder has undertaken to make an approach directly to the parties to withdraw the matter and settle any disputes in an amicable manner in the best interests of all stakeholders.

The company is also awaiting the ruling on the S122 that is currently being investigated by the JSE/TRP in dealings of shares associated with affected shareholders.

Shareholders are reminded to continue to exercise caution when dealing in their securities.

By order of the Board

Durban

7 June 2022