

SUN INTERNATIONAL LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1967/007528/06)
Share code: SUI
ISIN: ZAE000097580
LEI: 378900835F180983C60
("Sun International" or "the Company")

BUSINESS UPDATE AND CAPITAL MARKETS DAY

Business Update

Trading conditions across the Sun International group's businesses ("group") have continued to improve since the release of the group's 2021 financial year-end results. The financial performance of the group for the first five months to 31 May 2022 ("current period") compared to the first five months to 31 May 2021 ("prior period") reflects strong revenue growth of 34%, with adjusted EBITDA up over 80%.

Total South African income for the current period was approximately 92% of the income achieved for the comparable period in 2019, demonstrating that the group has returned to a more normalised trading environment. Despite the lower revenues, adjusted EBITDA and the adjusted EBITDA margin were up on 2019, largely driven by ongoing efforts undertaken by management in 2020 and 2021 to eliminate excess costs and improve efficiencies across the group.

Income for the current period compared to the prior period is set out in the table below: -

| R 'million | Current Period | Percentage increase | Prior period |
|--------------------|----------------|---------------------|--------------|
| Casino | 2 607 | 30.6% | 1 996 |
| Resorts and hotels | 977 | 62.3% | 602 |
| Sun Slots | 597 | 15.9% | 515 |
| Sun Bet | 105 | 40.0% | 75 |
| Total | 4 286 | 34.4% | 3 188 |

Cash generation during the current period remained robust and as a result South African debt, (excluding lease liabilities), decreased from R6.4 billion at 31 December 2021 to R5.8 billion at 31 May 2022. Debt to adjusted EBITDA and interest cover was well within Sun International's lenders' covenants and have returned to acceptable levels. Our balance sheet remains in a strong position and we continue to focus on increasing free cashflows and disciplined capital allocation to maximise shareholder value.

This voluntary business update has not been reviewed or reported on by Sun International's external auditor.

Capital Markets Day

Shareholders are advised that the Company will be hosting a Capital Markets Day today when invited investors, analysts and other stakeholders will attend a presentation regarding Sun International's business and future strategy. The presentation pertaining to this Capital

Markets Day is available on the Company's website at <https://corporate.suninternational.com/investors>

By order of the Board.

Johannesburg

28 June 2022

Sponsor to Sun International
INVESTEC BANK LIMITED