

Massmart Holdings Limited
(Incorporated in the Republic of South Africa)
Company registration No. 1940/014066/06
JSE Code: MSM
ISIN: ZAE000152617
("Massmart", "Company" or the "Group")

CHANGES TO THE MASSMART BOARD AND COMMITTEES

In accordance with paragraph 3.59 of the JSE Limited Listings Requirements, the Massmart Board of Directors (the "Board") wishes to advise shareholders of the following:

Appointment of the Independent Non-Executive Director and changes to committees

The Board of directors of Massmart ("Board") is pleased to announce the appointment of Mr. Mteto Nyati as an Independent Non-executive director effective 1 July 2022 ("Effective Date").

Mr. Nyati is the former Group Chief Executive ("CEO") of Allied Electronics Corporation Limited ("Altron"). He was responsible for transforming Altron into a world-class and respected information and communications technology company. Over the past 12 years, in addition to his role as CEO at Altron, he was previously the Chief Executive Officer of MTN South Africa and Managing Director of Microsoft South Africa. He also held various leadership positions at IBM in South Africa and Europe.

Mr. Nyati has received a number of awards in recognition of his outstanding work, including winning the EY World Entrepreneur Award Southern Africa in 2021 in recognition of his turnaround of Altron, the Business Leader of the Year award in 2019 at the All African Business Leaders Awards and was named one of Yale University's World Fellows in 2004. Mr. Nyati is the author of the number one bestseller, *Betting on a Darkie*, a book about his life as a shopkeeper's son, family man and business leader at local and multinational corporates.

Mr Nyati was also awarded an honorary doctorate in IT Management by the University of Johannesburg's College of Business and Economics, in 2021. He holds a BSc in Mechanical Engineering from the University of KwaZulu Natal.

Shareholders are further advised that Mr Nyati will also be appointed as a member of the Massmart Risk Committee and the Social and Ethics Committee on the Effective Date.

The Board, Massmart Executive Committee and Management are pleased to welcome Mr. Nyati to the Board and looking forward to his contribution to the Company.

By order of the board

Mitchell Slape
Chief Executive Officer

Mohammed Abdool-Samad
Chief Financial Officer

1 July 2022

Sponsor: JP Morgan Equities South Africa (Pty) Ltd