RFG HOLDINGS LIMITED (Incorporated in the Republic of South Africa) (Registration number 2012/074392/06) JSE share code: RFG ISIN: ZAE000191979 ("RFG")

DEALINGS IN SECURITIES BY ASSOCIATE OF DIRECTORS

In compliance with the JSE Limited Listings Requirements, the following information is disclosed:

Directors:	Garth Willis and Chad Smart
Company:	RFG Holdings Limited
Name of associate:	South African Investment GP Trust, as general partner of RFG Holdings Partnership
Relationship to directors:	Garth Willis and Chad Smart have an indirect economic interest, through discretionary trusts, in RFG Holdings Partnership.
Nature of transaction:	On market purchase of securities
Class of securities:	Ordinary shares
Date of transaction:	4 July 2022
Number of securities:	14 099
Purchase price per share:	R10.9022
Total value of transaction:	R153 710.12
Nature of interest:	Indirect beneficial, through discretionary trusts
Clearance obtained:	Not Required - Associate dealing

Groot Drakenstein 11 July 2022

Sponsor RAND MERCHANT BANK (A division of FirstRand Bank Limited)