

KAAP AGRI LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2011/113185/06)

Share code: KAL

ISIN: ZAE000244711

("Kaap Agri" or the "Company")



DISCLOSURE OF DISPOSAL OF SECURITIES

In accordance with section 122(3)(b) of the Companies Act, No. 71 of 2008, as amended, and paragraph 3.83(b) of the JSE Limited Listings Requirements, shareholders are hereby advised that, on 18 July 2022, the Company received formal notification in the prescribed form from PSG Financial Services Limited ("**PSL**"), a wholly-owned subsidiary of PSG Group Limited ("**PSG Group**"), advising that it has disposed of a beneficial interest in securities of the Company to a third party, such that the total direct beneficial interest held by PSL as at the date of this announcement amounts to 17.36% of the Company's total issued ordinary share capital ("**PSL Disposal**").

PSG Group indicated to the Company that the PSL Disposal occurred as part of the internal restructuring and repositioning of PSG Group's shareholding in various investments, as referred to in PSG Group's circular to shareholders, issued on 8 July 2022 ("**PSG Group Circular**"). Following implementation of the remainder of such internal restructuring, PSG Group will hold approximately 34.7% of Kaap Agri's issued ordinary share capital. The implementation of the internal restructuring is one of the conditions precedent to the PSG Group Restructuring (as defined and detailed in the PSG Group Circular), which includes, *inter alia*, the unbundling by PSG Group of its entire shareholding in the Company.

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19 July 2022

Sponsor

PSG Capital



PSG CAPITAL