

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")



IMPLEMENTATION OF THE ACQUISITION OF PEG RETAIL HOLDINGS

Shareholders are referred to the Company's various announcements released on SENS ("**Announcements**") in terms of which Kaap Agri advised shareholders of the conclusion of the agreement ("**Agreement**") between TFC Operations Proprietary Limited, a subsidiary of Kaap Agri, and Stoney Meadows Investments 22 Proprietary Limited, for the acquisition of 100% of the issued ordinary shares in and its loan claims against PEG Retail Holdings (Pty) Ltd ("**PEG**"), and the related loan accounts against a subsidiary of PEG ("**Acquisition**"), as well as to the Company's circular in this regard, dated 4 May 2022 ("**Circular**").

Capitalised terms used below, that are not otherwise defined, bear the meanings ascribed to them in the Circular.

Shareholders are hereby advised that all the Conditions Precedent to the Acquisition were fulfilled or waived, as the case may be, and the Acquisition and the Agreement became unconditional with an Effective Date of 1 July 2022. The Acquisition was successfully implemented on 29 July 2022.

During the current financial year up to the Effective Date, the PEG operations have exceeded its performance expectations, and as stated previously, three months of the PEG earnings will be included in the Kaap Agri financial results for the year ended 30 September 2022, and a full twelve months of the PEG earnings will be included in the Kaap Agri financial results for the year ended 30 September 2023.

Paarl

1 August 2022

Sponsor and Transaction Adviser

PSG Capital



PSG CAPITAL