
MOTUS HOLDINGS LIMITED
Incorporated in the Republic of South Africa
(Registration number 2017/451730/06)
Share code: MTH ISIN: ZAE000261913
("Motus" or "the Company")

WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement dated 28 June 2022 and the subsequent renewal of cautionary announcement dated 5 August 2022, wherein it was advised, *inter alia*, that negotiations were in progress regarding the potential acquisition by Motus of 100% of the issued share capital of an Aftermarket Parts business ("potential acquisition"), and are hereby provided with an update thereto.

Shareholders are advised that due diligence procedures and negotiations have progressed well and are expected to reach completion on or about 3 October 2022. Subject to the successful conclusion thereof, the purchase consideration payable for the potential acquisition, which is based in a foreign jurisdiction in which Motus operates, will be between R3,7 billion and R3,9 billion (equating to an EBITDA multiple of between 6,5 to 6,9 times), which will be funded using available cash and banking facilities.

The potential acquisition is aligned to Motus' international growth strategy for the Aftermarket Parts business and will reduce the Company's dependency on vehicle sales. The potential acquisition serves the business-to-business channel and will provide economies of scale, procurement benefits and synergies for Motus. The business, which is cash generative, is also asset light.

As a result of the disclosure contained in this announcement, caution is no longer required to be exercised when dealing in the Company's securities.

Shareholders will be updated with further details in due course.

Bedfordview
14 September 2022

Sponsor
Merchantec Capital