

ELLIES HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2007/007084/06)

JSE share code: ELI ISIN: ZAE000103081

("Ellies" or the "Company" or the "Group")



CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the SENS announcement released on 22 July 2022, wherein the Company referenced its refocused strategy, and in particular, the fact that the Group was considering acquisitions in order to accelerate growth.

The Company is currently in negotiations with third parties with a view to pursuing certain potential acquisitions in the solar, uninterrupted power supply and renewable energy sectors. These negotiations, if successful, may have an impact on the price of the Company's securities. Non-binding term sheets have been signed with regard to potential targets and the due diligence processes with regards to one of the targets has commenced.

Further information will be announced in due course, but in the interim shareholders are advised to exercise caution when dealing in their Ellies shares until a further announcement in this regard is made.

28 September 2022

Sponsor

