

**ZEDER INVESTMENTS LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 2006/019240/06)

Share code: ZED

ISIN: ZAE000088431

LEI: 37890022AF5FD117D649

("Zeder" or "the Company")



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**EARN-OUT PAYMENT REGARDING THE DISPOSAL OF THE LOGISTICS GROUP**

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Shareholders are referred to Zeder's announcement released on the Stock Exchange News Service of the JSE Limited on 1 April 2022 ("**Disposal Implementation Announcement**"), in terms of which Zeder advised shareholders that the disposal by Zeder, through its wholly-owned subsidiary Zeder Financial Services, of its shareholding in The Logistics Group ("**TLG Disposal**") was implemented on 31 March 2022.

The TLG Disposal comprised an initial disposal consideration for Zeder of R1.35bn, which was received on 31 March 2022, and two additional earn-out payments totalling R218m, payable in cash. The earn-out payments are generally linked to certain extensions and/or renewals of agreements. One of the renewals has been granted, and Zeder hereby advises shareholders that it received an earn-out payment in respect of such renewal of R178m.

The timing of the further agreement extension and/or renewal cannot be determined, although it is estimated to be concluded in the current financial year, but there is no certainty regarding same.

Stellenbosch  
29 September 2022

Transaction Advisor and Sponsor  
PSG Capital



Independent Joint Sponsor  
Tamela Holdings

