

[Massmart Holdings Limited
(Incorporated in the Republic of South Africa)
Company registration No. 1940/014066/06
JSE Code: MSM
ISIN: ZAE 000152617
("Massmart", "Company" or the "Group")

Potential store closure of Game stores in East and West Africa

Shareholders are referred to the Integrated Annual Report for the year ended 26 December 2021 where Massmart disclosed in the notes that, following a review of its Game store portfolio in East and West Africa, it was exploring the possible disposal of the East and West African stores to local investors and entrepreneurs with a more intimate understanding of regional and local market conditions.

As a result, Massmart initiated a process over a 12-month period to investigate, as a preferred option, the opportunity to sell our East and West African stores to local investors. Unfortunately, this initiative did not deliver a meaningful outcome.

Consequently, we have initiated potential store closure consultations with our staff members in our Game stores in East and West Africa.

5 October 2022
Johannesburg

Sponsor
J.P. Morgan Equities South Africa (Pty) Ltd