

## ZEDER INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2006/019240/06)

Share code: ZED

ISIN: ZAE000088431

LEI: 37890022AF5FD117D649

("Zeder")



---

## TRADING STATEMENT AND INTERIM RESULTS PRESENTATION

---

### TRADING STATEMENT

Zeder's objective remains to maximise long-term wealth for its shareholders through capital appreciation, investment income or both, and, accordingly, the key benchmark used by Zeder to measure performance is its Sum-of-the-Parts ("**SOTP**") value per share.

Zeder, an investment entity in terms of International Financial Reporting Standards, is obliged to publish a trading statement should there be a reasonable degree of certainty that its net asset value per share ("**NAVPS**") as at 31 August 2022 will differ by at least 20% from that of the previous corresponding period.

Shareholders are referred to Zeder's announcements released on SENS on 28 February 2022 and 22 March 2022, in terms of which Zeder advised shareholders of the unbundling of the Kaap Agri shareholding, effective 4 April 2022, and on 13 April 2022, in terms of which Zeder declared a 92.5 cents per share special dividend, which was paid on 9 May 2022. These corporate actions directly resulted in a smaller Zeder business and, therefore, lower NAVPS.

Zeder accordingly hereby advises that a reasonable degree of certainty exists that its NAVPS as at 31 August 2022 will be between 266.4 cents per share and 271.6 cents per share, being between 39.0% and 40.1% lower than the 445.0 cents per share reported as at 31 August 2021, and between 41.7% and 42.8% lower than the 466.1 cents per share reported as at 28 February 2022, both as a result of the aforementioned corporate actions.

Zeder's unaudited interim financial results for the six months ended 31 August 2022 will be released on Wednesday, 12 October 2022.

The information contained in this announcement has not been reviewed or reported on by the external auditor of Zeder.

### INTERIM RESULTS PRESENTATION

Shareholders are invited to the interim results presentation, to be broadcast after the release of the interim financial results on YouTube at 10:00 a.m. on Wednesday, 12 October 2022.

Presentation details:

- view and listen mode
- link: <https://youtu.be/FskbV6B7ZZE>;
- presentation slides will be made available on Zeder's website after the live broadcast of the presentation; and
- questions may be e-mailed prior to and during the presentation to: [cosec@zeder.co.za](mailto:cosec@zeder.co.za).

Stellenbosch  
6 October 2022

Transaction Advisor and Sponsor  
PSG Capital



Independent Joint Sponsor  
Tamela Holdings

