

Tradehold Limited
(Registration number: 1970/009054/06)
Incorporated in the Republic of South Africa
JSE Equity Share code: TDH ISIN: ZAE000152658
JSE Debt Share code: TDHBP ISIN: ZAE000253050
("Tradehold" or the "the Company")



DECLARATION OF SPECIAL DIVIDEND AND FINALISATION ANNOUNCEMENT

1. INTRODUCTION

Tradehold's shareholders are referred to the Company's SENS announcements dated 31 August 2022, 1 June 2022 and 23 May 2022 (the "**Announcements**") and the circular to shareholders, issued on 1 August 2022 (the "**Circular**"), regarding the disposal by Tradehold's wholly-owned subsidiary, Tradehold S.à.r.l. ("**Tradehold S.à.r.l.**"), of its entire shareholding in Moorgarth Holdings (Luxembourg) S.à.r.l. (also a wholly owned subsidiary of Tradehold) ("**Moorgarth**"), as well as all of Tradehold S.à.r.l.'s loan claims against Moorgarth and certain of its subsidiaries, to Moorgarth Group Holdings Limited (the "**Purchaser**"), for a fixed cash consideration of GBP102,500,000 (the "**Disposal Consideration**" and the "**Disposal**").

At the Company's general meeting ("**GM**") held on 30 August 2022, the Disposal was approved by the requisite majority of votes exercised by disinterested shareholders on the applicable resolutions. Furthermore, the Company advises shareholders that all conditions precedent to the implementation of the Disposal, as detailed in the Circular, has now been fulfilled and / or waived and, accordingly, the Disposal has become unconditional.

In line with the Announcements and the Circular, Tradehold will apply the Disposal Consideration (net of taxes and transaction costs) as follows:

- to fund the redemption of the Company's 'B' preference shares held by Rand Merchant Bank, a division of First Rand Bank Limited; and
- the balance of the Disposal Consideration will be distributed to the Company's ordinary shareholders as part of a special dividend of R4.34 per share (referred to below).

2. DECLARATION OF SPECIAL DIVIDEND

Shareholders are hereby advised that the board of directors of the Company (the "**Board**") has accordingly approved and declared a special gross dividend of 434 cents per ordinary share ("**Special Dividend**"). The Board is satisfied the solvency and liquidity test as required in terms of section 4(1) of the Companies Act, Act No. 71 of 2008, is complied with in relation to the Special Dividend. The Special Dividend will reduce Tradehold's stated capital.

The distribution constitutes a foreign dividend as defined in section 1 of the Income Tax Act ("**ITA**") and is a dividend for purposes of dividends tax ("**DT**"), since the shares are listed on the JSE Limited.

An exemption from DT is provided for in the ITA in respect of foreign dividends paid to a South African company and to a non-resident to the extent that it is paid in respect of listed shares, provided certain administrative procedures are complied with.

The ITA further provides for an exemption from income tax in respect of foreign dividends received or accrued in respect of listed shares.

The Special Dividend amount, net of South African DT of 20%, is 347.20 cents per share for those shareholders who are not exempt from DT or who are not subject to a reduced rate in terms of any applicable agreement for the avoidance of double taxation between South Africa and such shareholders' country of residence.

Tradehold has 261,346,570 ordinary shares in issue on this declaration date. The Company's income tax number is 9725/126/71/9.

The required South African Reserve Bank approval has been obtained for the declaration of the Special Dividend.

Any shareholder who is in doubt as to his / her tax status or position or any other matter, including, *inter alia*, any applicable exchange control requirement, should consult an appropriate independent professional advisor in the relevant jurisdiction without delay.

3. SALIENT DATES

Shareholders' attention is drawn to the following important dates:

Declaration and finalisation date	Monday, 31 October 2022
Last date to trade <i>cum</i> Special Dividend	Tuesday, 15 November 2022
Date trading commences <i>ex</i> Special Dividend	Wednesday, 16 November 2022
Record date	Friday, 18 November 2022
Date of payment to shareholders	Monday, 21 November 2022

Share certificates may not be dematerialised or rematerialised between Wednesday, 16 November 2022, and Friday, 18 November 2022, both days inclusive.

Certificated shareholders should note that dividend payments no longer occur by cheque and will only be paid via electronic transfer into the bank accounts of certificated shareholders, whose banking details are held by the Company's transfer secretaries, Computershare Investor Services Proprietary Limited. Certificated shareholders whose bank account details are not held by the transfer secretaries, are requested to provide such details to the transfer secretaries to enable payment of the Special Dividend to be made to them. The manner of payment to dematerialised shareholders remains unchanged.

Cape Town
Monday, 31 October 2022

JSE Sponsor and Joint Corporate Advisor	Joint Corporate Advisor
 <p>The logo for Questco Corporate Advisory features a stylized gold ring icon above the word "questco" in a lowercase, sans-serif font. Below "questco" is the text "CORPORATE ADVISORY" in a smaller, uppercase, sans-serif font.</p>	 <p>The logo for Mettle Corporate Finance features the word "mettle" in a bold, lowercase, blue sans-serif font. To its right, the words "CORPORATE" and "FINANCE" are stacked vertically in a smaller, uppercase, blue sans-serif font.</p>
Questco Corporate Advisory Proprietary Limited	Mettle Corporate Finance Proprietary Limited
Legal Advisor	
 <p>The logo for Cliffe Dekker Hofmeyr features the letters "CDH" in a large, bold, blue, geometric font. Below "CDH" is the text "CLIFFE DEKKER HOFMEYR" in a smaller, uppercase, blue sans-serif font.</p>	
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