

Super Group Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1943/016107/06)
Share code: SPG
ISIN: ZAE000161832
Legal Entity Identifier: 378900A8FDADE26AD654
Debt Company Code: BISGL
("Super Group" or "the Company")

PROPOSED ODD-LOT OFFER TO SUPER GROUP SHAREHOLDERS AND NOTICE OF GENERAL MEETING

Introduction and rationale

Super Group has a total of 2 347 ordinary shareholders ("**Odd-lot Holders**") each holding less than 100 Super Group ordinary shares of no par value ("**Super Group Shares**"). These Odd-lot Holders hold a total of 49 014 Super Group Shares, representing 0.014143% of the total issued share capital of Super Group. The recurring administrative costs for the Odd-Lot Holders is disproportionately large relative to the small size of their Odd-lot Holdings and negatively affects all Super Group Shareholders. To reduce the administrative time and costs associated with the Company's shareholder base, the board of directors of Super Group ("**Board**") has proposed the implementation of an odd-lot offer ("**Odd-lot Offer**") to facilitate the reduction in these Odd-lot Holders in a fair manner, which will result in the repurchase by the Company of the Odd-lot Holdings from the Odd-lot Holders at the offer price, being at a 10% premium to the 10-day volume weighted average price ("**VWAP**") of a Super Group Share at the close of business on or about Friday, 2 December 2022 ("**Offer Price**").

The board of directors of Super Group has resolved to proceed with the implementation of an odd-lot offer to repurchase the Odd-lot Holdings from the Odd-lot Holders ('Odd-lot Offer'). The Odd-lot Offer will provide Odd-lot Holders with the ability to dispose of their Odd-lot Holdings on an efficient basis and will provide liquidity for those Odd-lot Holders who elect to sell their Odd-lot Holdings or who make no election. For Super Group it will, inter alia, reduce the complexity and ongoing administration costs associated with a significantly larger shareholder base including a sizeable number of Odd-lot Holders.

Odd-lot Holders can elect to retain their Odd-lot Holdings or sell their Odd-lot Holdings at the Offer Price. Those Odd-lot Holders who do not make an election by 10:00 on Friday, 23 December will automatically be regarded as having accepted the Odd-lot Offer and chosen to dispose of their Odd-lot Holdings.

Key terms of the Odd-lot Offer

The Odd-lot Offer will be subject to Super Group shareholder approval ('Shareholder Approval') in accordance with the timelines set out below.

Should Odd-lot Holders elect to sell their Odd-lot Holdings, or not make an election, Super Group will implement the Odd-lot Offer at a 10% premium to the 10-day VWAP of a Super Group ordinary share at the close of business on Friday, 2 December 2022. The Odd-lot Offer is a standard corporate action undertaken by JSE-listed companies and is permitted in terms of Super Group's Memorandum of Incorporation.

Jurisdiction

The Odd-lot Offer is not being made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of the national securities exchanges of a Restricted Jurisdiction and the Odd-lot Offer cannot be accepted by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction.

All transactions arising from the provisions of the Circular shall be governed by and be subject to the laws of South Africa. The Odd-lot Offer may be affected by the laws of the relevant jurisdictions of foreign Shareholders. Such foreign Shareholders should inform themselves about and observe any applicable legal requirements of such jurisdictions in relation to all aspects of this Circular that may affect them.

Circular and notice of general meeting

For Super Group to implement the Odd-lot Offer, the board is seeking approval from Super Group shareholders to implement the Odd-lot Offer, and is therefore convening a General Meeting of shareholders ('General Meeting') to be held virtually on Tuesday, 29 November, 2022 at 10:00 or as soon as possible following the conclusion of the Annual General Meeting commencing at 09:00, and at which all shareholders will be entitled to vote on the resolutions required to implement the Odd-lot Offer.

A circular ('Circular') containing details of the Odd-lot Offer, together with a notice of General Meeting, will be posted to Super Group shareholders on Tuesday, 1 November 2022.

Electronic participation by shareholders

Should any shareholder (or representative or proxy for a shareholder) wish to participate in the General Meeting electronically, that shareholder must either register online using the online registration portal at www.smartagm.co.za ; or apply by completing and submitting the Electronic Participation Form included in the Circular, to the Company's Transfer Secretaries per details below, so as to be received by JIS by no later than 10:00 on Monday, 28 November 2022.

Emails: meetfax@jseinvestorservices.co.za

Hand deliver: JSE Investor Services Proprietary Limited, 13th Floor, 19 Ameshoff Street, Braamfontein, 2001

Post: JSE Investor Services; PO Box 4844; Johannesburg, 2000

JIS will first validate such requests and confirm the identity of the shareholder in terms of section 63(1) of the Companies Act, and, if the request is validated, further details on using the electronic communication facility will be provided.

Odd-lot Offer mechanics

Following receipt of Shareholder Approval, the Odd-lot Offer will open and, if you are an Odd-lot Holder, you must decide either:

- to sell your Odd-lot Holding to Super Group at the Offer Price; or
- to retain your Odd-lot Holding.

If you wish to retain your Super Group ordinary shares, you must specifically make an election to do so.

Those Odd-lot Holders who do not make an election will automatically be regarded as having accepted the Odd-lot Offer and chosen to dispose of their Super Group ordinary shares to Super Group and will receive the cash consideration, being the Odd-lot Holding multiplied by the Offer Price (**'Cash Consideration'**).

Salient dates and times

	2022
Record date to determine which Super Group shareholders are eligible to receive the Circular	Friday, 21 October
Announcement relating to the Odd-lot Offer and the issue of the Circular (together with the Notice of General Meeting) released on SENS on	Tuesday, 1 November
Distribute Notice of General Meeting and Circular to Super Group Shareholders on	Tuesday, 1 November
Last day to trade to be entitled to vote and participate in the General Meeting	Tuesday, 15 November
Voting Record Date to be entitled to vote and participate in the General Meeting	Friday, 18 November
Electronic Participation Form to be received by JIS before 10:00 on	Monday, 28 November
Recommended last day to lodge Forms of Proxy for the General Meeting for administrative purposes	Monday, 28 November
Annual General Meeting to be held through electronic communication at 09:00 on	Tuesday, 29 November
General Meeting to be held through electronic communication at 10: 00 or as soon as possible following the conclusion of the Annual General Meeting	Tuesday, 29 November
Results of the General Meeting released on SENS on	Tuesday, 29 November
Subject to the passing of the Resolutions at the General Meeting, the Odd-lot Offer will open at 09:00 on	Monday, 5 December
Publication of the finalisation information (including the Offer Price) on SENS by 11:00 on	Monday, 5 December
Last day to trade to participate in the Odd-lot Offer	Tuesday, 20 December
Super Group Shares trade ex-Odd lot Offer	Wednesday, 21 December
Form of Election and Surrender to be received by the Transfer Secretaries in South Africa by 10:00 on	Friday, 23 December
Record date for the Odd-lot Offer	Friday, 23 December
Odd-lot Offer closes at 12:00 on	Friday, 23 December
Payment of the Cash Consideration to Certificated Odd-lot Holders who have accepted the Odd-lot Offer or who have made no election	Tuesday, 27 December
Dematerialised Odd-lot Holders who have accepted the Odd-lot Offer or who have made no election will have their accounts at their CSDP or broker credited with the Cash Consideration	Tuesday, 27 December
Results of the Odd-lot Offer released on SENS on	Wednesday, 28 December
Cancellation and termination of listing of Super Group Shares repurchased in terms of the Odd-lot Offer expected on or about	Friday, 30 December

Notes

1. These salient dates and times are subject to amendment. Any such amendments will be released on SENS.
2. All times quoted are local times in South Africa.
3. **Those Odd-lot Holders who do not make an election will automatically be regarded as having chosen to sell their Super Group ordinary shares to Super Group and receive the Cash Consideration.**
4. Shareholders may not dematerialise or rematerialise their Super Group ordinary shares between Wednesday, 21 December to Friday, 23 December, both days inclusive.

Tax considerations

The Cash Consideration will be distributed as a return of capital by Super Group, and will be paid out of 'contributed tax capital' as defined in section 1 of the South African Income Tax Act. The Cash Consideration will therefore not be regarded as a dividend for South African tax purposes, but as proceeds on the disposal of Super Group ordinary shares.

Securities transfer tax, if any, will be paid by Super Group at a rate of 0.25% calculated on the taxable amount as determined in section 5(1)(a) of the Securities Transfer Tax Act No. 25 of 2007.

Odd-lot Holders should seek independent advice from appropriate professional advisors about their tax position and in particular to confirm how the applicable tax legislation applies in their specific personal circumstances.

Sandton
1 November 2022

Equity Sponsor
Investec Bank Limited

Debt Sponsor
FirstRand Bank Limited, acting through its Rand Merchant Bank division