

JASCO ELECTRONICS HOLDINGS LIMITED

Incorporated in the Republic of South Africa
Registration Number 1987/003293/06
Share code: JSC ISIN: ZAE000003794
("Jasco" or "the company" or "the group")

CAUTIONARY ANNOUNCEMENT REGARDING GENERAL OFFER

General Offer

Jasco shareholders are advised that the company has entered into discussions with its major shareholder Community Holdings No 1 Proprietary Limited ("CIH") with regards to its intention to make a general offer ("Offer"), as contemplated in section 117(c)(v) of the Companies Act, 2008 (as amended), to the holders of Jasco ordinary shares ("Jasco Shareholders") and to consequently terminate the listing of the company's ordinary shares on the JSE (the "Delisting").

CIH will offer to purchase all of the issued Jasco ordinary shares for a consideration ("Offer Consideration") equivalent to 16 cents per Jasco ordinary share. The Offer Consideration represents a 4% premium on the 30-day weighted average traded price (as defined in the JSE Listings Requirements) of Jasco shares on 2 December 2022, the trading day preceding this cautionary announcement.

The Offer will be made conditional on Jasco Shareholders passing a resolution to approve the Delisting at a general meeting of Jasco shareholders to be convened in due course, subject to the required regulatory approvals being obtained.

Cautionary Announcement

Jasco Shareholders are advised that the Offer, if successfully concluded, may have a material effect on the price of the company's securities.

Accordingly, shareholders are advised to exercise caution when dealing in the company's securities until a further announcement is made.

Responsibility Statement

The board of directors of the company accepts responsibility for the information contained in this announcement, and certify that, to the best of their respective knowledge and belief, the information is true and, where appropriate, this announcement does not omit anything likely to affect the importance of the information included.

5 December 2022

Sponsor: Grindrod Bank Limited