

**Distell Group Holdings Limited**  
(Incorporated in the Republic of South Africa)  
(Registration Number: 2016/394974/06)  
ISIN: ZAE000248811  
Share Code: DGH  
("Distell")

**UPDATE REGARDING THE APPROVAL OF THE HEINEKEN TRANSACTION BY THE COMPETITION TRIBUNAL OF SOUTH AFRICA**

*Unless otherwise indicated, capitalised terms used in this announcement shall bear the meaning ascribed thereto in the circular distributed to Distell shareholders on Monday, 17 January 2022 ("Distell Circular").*

Further to the Distell Circular, various announcements released on SENS relating to the Transaction, the latest being on Wednesday, 18 January 2023, and the prospectus issued by Newco and distributed to Distell Shareholders on Wednesday, 18 January 2023 ("2023 Newco Prospectus"), Distell Shareholders are advised that the Competition Tribunal of South Africa ("Competition Tribunal") has not yet issued its ruling following the Competition Tribunal hearings held from 18 to 24 January 2023.

Accordingly, the expected important dates and times relating to the Transaction, as published on Wednesday, 18 January 2023 in the 2023 Newco Prospectus and accompanying SENS announcement, will change and the Transaction Update Announcement will not be released today, Friday, 10 February 2023, as indicated.

Distell Shareholders are reminded that the Transaction Update Announcement will be released within five Business Days of the fulfilment or, if applicable, waiver of the last Scheme Condition, other than the Threshold Scheme Conditions, the Certification Scheme Conditions and the PST Scheme Conditions, and this announcement will set out the revised important dates and times relating to the Transaction, which dates and times will replace those published in the 18 January 2023 SENS announcement and 2023 Newco Prospectus.

To the extent required by law, the Distell Board (including the Distell Independent Board), individually and collectively, accepts responsibility for the information contained in this announcement insofar as it relates to Distell and confirms that, to the best of its knowledge and belief, such information relating to Distell is true and correct and, where appropriate, does not omit anything that is likely to affect the importance of the information.

Stellenbosch  
10 February 2023

Transaction Advisor, Merchant Bank, Transaction Sponsor and Corporate Broker  
Rand Merchant Bank (a division of FirstRand Bank Limited)

Legal Advisor  
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