



EOH HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1998/014669/06)

JSE share code: EOH ISIN: ZAE000071072

A2X share code: EOH ISIN: ZAE000071072

("EOH" or the "Company" or the "Group")

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RESULTS OF THE EOH RIGHTS OFFER AND DIRECTORS' DEALINGS

Unless otherwise stated, capitalised terms used in this announcement have the same meaning given in the rights offer circular made available on EOH's website (www.eoh.co.za) on Monday, 23 January 2023.

INTRODUCTION

Shareholders are referred to the declaration and finalisation announcements published on the Stock Exchange News Service ("**SENS**") on Tuesday, 17 January 2023 and Thursday, 19 January 2023, respectively, wherein shareholders were advised of, *inter alia*, EOH's intention to raise R500 million by way of a fully committed and underwritten renounceable rights offer to Qualifying Shareholders (the "**Rights Offer**") of 384 615 384 renounceable subscription rights at a subscription price of R1.30 per ordinary share in the Company ("**Rights Offer Shares**") in the ratio of 227 Rights Offer Shares for every 100 EOH ordinary shares held by EOH shareholders on Friday, 27 January 2023, being the record date for the Rights Offer.

EOH is pleased to announce that it has received overwhelming support in respect of the Rights Offer and has successfully raised a total amount of R500 million pursuant thereto. As a result of subscriptions from shareholders and subscriptions pursuant to excess applications, gross demand equated to more than 135% of the Rights Offer. Accordingly, Aeon, Anchor Capital and Visio (collectively the "**Underwriters**") were not required to subscribe for any Rights Offer Shares in terms of their underwriting commitments.

Pursuant to the R100 million specific issue of shares for cash to a subsidiary of Lebashe Investment Group Proprietary Limited ("**Lebashe**"), EOH's strategic empowerment partner ("**Specific Issue**"), Lebashe will be issued with 76 923 076 EOH ordinary shares at a subscription price of R1.30 per EOH ordinary share. The Specific Issue and Rights Offer (collectively the "**Capital Raise**") have resulted in the Company successfully raising a total of R600 million.

RESULTS OF THE RIGHTS OFFER

The Rights Offer closed at 12:00 on Friday, 10 February 2023. The table below sets out the results of the Rights Offer:

	Number of Rights Offer shares	Percentage of Rights Offer Shares
Rights Offer Shares available for subscription	384 615 384	100.0%
Rights Offer Shares subscribed for (excluding excess applications)	352 972 679	91.8%
Excess applications for Rights Offer shares received	169 256 773	44.0%
Rights Offer Shares allocated to excess applications	31 642 705	8.2%
Rights Offer Shares allocated to the Underwriters	0	0.0%
Total Rights Offer Shares subscribed for	522 229 452	135.8%

Commenting on the results of the Rights Offer, Stephen van Coller, CEO of EOH said:

“Today EOH celebrates a watershed moment, bringing to a close a long and difficult chapter in our history. We are delighted that in this difficult environment our rights issue has been oversubscribed. The vote of confidence in the EOH business case and the strategic progress the board and management have made is testament to our relevance and importance in a South African and global context. Over 90% of shareholders followed their rights and applications for excess applications totalled R220 million. If one includes the R350 million of underwriting commitments secured, the rights offer secured demand for over 200% of the offer. I cannot adequately express how thankful I am to our staff, customers, lenders and suppliers for their unwavering support and patience during some uncertain times.

This successful rights issue welcomes a new era for EOH, as our optimised capital structure gives us the ability to invest in our growth knowing that our strategy for EOH 2.0 has the whole-hearted backing of our shareholders and lenders.”

ISSUE OF RIGHTS OFFER SHARES

Share certificates will be posted to Certificated Shareholders who followed their Rights on or about Monday, 13 February 2023.

The Central Securities Depository Participant ("**CSDP**") or broker accounts of Qualifying Dematerialised Shareholders who followed their Rights will be credited with the Rights Offer Shares and debited with any payments due on Monday, 13 February 2023.

EXCESS APPLICATIONS

EOH received applications for 169 256 773 excess Rights Offer Shares of which 31 642 705 excess Rights Offer Shares were allocated. The excess Rights Offer Shares applied for have been allocated in an equitable manner in accordance with the JSE Listings Requirements, taking cognisance of the number of shares held by Qualifying Shareholders, including those taken up as a result of the Rights Offer and the number of excess Rights Offer Shares applied for by the Shareholders.

Share certificates will be posted to Certificated Shareholders who have been allocated excess Rights Offer Shares on or about Wednesday, 15 February 2023.

The CSDP or broker account of Qualifying Dematerialised Shareholders who have been allocated excess Rights Offer Shares, will be credited with their excess Rights Offer Shares on or about Wednesday, 15 February 2023.

Refund payments in respect of unsuccessful applications for excess Rights Offer Shares by Qualifying Shareholders will be made to the relevant applicants on or about Wednesday, 15 February 2023. No interest will be paid on monies received in respect of unsuccessful applications.

RIGHTS OFFER SHARES ISSUED TO DIRECTORS

Shareholders are advised that the following Rights Offer Shares were issued to directors of EOH:

Name of director:	Stephen van Coller
Date of transaction:	10 February 2023
Class of securities:	Ordinary shares
Number of securities:	1 265 243
Price per security:	R1.30
Total value of transaction:	R1 644 816.27
Nature of transaction:	Subscription for Rights Offer Shares (including excess applications)
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Megan Pydigadu
Date of transaction:	10 February 2023
Class of securities:	Ordinary shares
Number of securities:	89 603
Price per security:	R1.30
Total value of transaction:	R116 484.02
Nature of transaction:	Subscription for Rights Offer Shares (including excess applications)
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director	Fatima Newman
Date of transaction:	10 February 2023
Class of securities:	Ordinary shares

Number of securities:	20 000
Price per security:	R1.30
Total value of transaction:	R26 000.00
Nature of transaction:	Subscription for Rights Offer Shares
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

The pre-requisite clearances were obtained for the above transactions prior to the commencement of the closed period relating to the 2023 interim reporting period.

Joint Financial Advisor
Rand Merchant Bank (a division of FirstRand Bank Limited)

Joint Financial Advisor
The Standard Bank of South Africa Limited (acting through its Corporate and Investment Banking division)

Transaction Sponsor
The Standard Bank of South Africa Limited (acting through its Corporate and Investment Banking division)

South African Legal Advisor to EOH
DLA Piper Advisory Services Proprietary Limited

Legal Advisor to Joint Financial Advisors
Bowman Gilfillan Incorporated t/a Bowmans

Johannesburg
Monday, 13 February 2023

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The contents of this announcement have not been verified by the Joint Financial Advisors and Underwriters in connection with the Rights Offer or any of their respective affiliates. Each Joint Financial Advisor and Underwriter is acting on behalf of EOH and no one else in connection with the Rights Offer. They will not regard any other person as their client in relation to the Rights Offer and will not be responsible to anyone other than EOH for providing the protections afforded to their respective clients

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