

EOH HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1998/014669/06)

JSE share code: EOH ISIN: ZAE000071072

("EOH" or "the Group")



SUCCESSFUL REFINANCING OF EXISTING DEBT FACILITIES AND NOTIFICATION IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT 71 OF 2008

Shareholders are advised that, following the successful capital raise, EOH concluded financing agreements with The Standard Bank of South Africa Limited (acting through its Corporate and Investment Banking division) on 31 March 2023 to refinance the Group's remaining debt package as follows:

- a R200 million 4-year amortising term loan;
- a R250 million 3-year bullet term loan;
- a R250 million 4-year revolving credit facility; and
- R500 million general banking facilities which will include a working capital facility and ancillary banking facilities.

The refinancing provides EOH with a normalised debt structure with a single bank and significantly lowers the cost of debt for the Group, allowing management to focus on driving growth in operations.

As the conclusion of the refinancing agreements constitutes the provision by EOH of direct and/or indirect financial assistance in terms of section 45(1) of the Companies Act 71 of 2008 ("**the Companies Act**"), notice is hereby given that, in terms of section 45(5)(a) of the Companies Act 71 of 2008, and pursuant to the special resolution passed at the annual general meeting of EOH held on Tuesday, 13 December 2022 authorising the board of directors of EOH ("**the Board**") to provide direct or indirect financial assistance to related or inter-related parties, the Board has adopted a resolution on 30 March 2023 in terms of section 45(3)(b) of the Companies Act, authorising EOH to provide financial assistance to related companies of EOH as contemplated in section 45(2) of the Companies Act in relation to the conclusion of the refinancing agreements, which financial assistance exceeds one-tenth of one per cent of the Company's net worth at the time of the adoption of the Board resolution.

In accordance with section 45 of the Companies Act, the Board is satisfied and acknowledges that:

- the terms under which such financial assistance has been given are fair and reasonable to EOH; and
- immediately after providing such financial assistance, EOH would have satisfied the solvency and liquidity test as provided for in section 4 of the Companies Act.

3 April 2023

Sponsor

JAVACAPITAL