

ROYAL BAFOKENG PLATINUM LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2008/015696/06)

JSE share code: RBP ISIN: ZAE000149936

("RBPlat" or the "Company")

TERMINATION OF PROPOSED OFFER BY NORTHAM PLATINUM HOLDINGS LIMITED

Shareholders of RBPlat are referred to the SENS announcements released by Northam Platinum Holdings Limited ("Northam") on:

- 9 November 2022, relating to its firm intention to make a general offer to RBPlat shareholders to acquire all of the issued shares of RBPlat (excluding treasury shares) not already held by Northam (the "Proposed Offer"); and
- on 5 April 2023 relating to the termination of the Proposed Offer.

In Northam's SENS announcement of 9 November 2022 it provided that the Proposed Offer could terminate with immediate effect upon, *inter alia*, notice from Northam within 10 business days of the occurrence of the certain specified Material Adverse Change events. In its SENS announcement of 5 April 2023 Northam advised RBPlat Shareholders that Material Adverse Changes had occurred in respect of two separate metrics, namely a decline below a specified level and for a specified period of the rhodium price and the 4E ZAR basket price. Northam further notified RBPlat Shareholders that the Proposed Offer is terminated with immediate effect and that as a consequence of the termination of the Proposed Offer, Northam's offer circular in relation to the Proposed Offer will not be issued.

The Independent Board confirms that the offer by Impala Platinum Holdings Limited ("Impala"), as set out in the Impala offer circular dated 17 January 2022, continues to be the only offer made to RBPlat shareholders. As set out in the announcement released by Impala on 29 March 2023, the longstop date and the closing date for the offer by Impala have been extended to 28 April 2023.

RESPONSIBILITY STATEMENT

The Independent Board, individually and collectively, accepts responsibility for the accuracy of the information contained in this announcement, which relates to RBPlat and has placed reliance on the information pertaining to Northam as presented by Northam in the announcement released by it on SENS on Wednesday, 5 April 2023. To the best of the Independent Board's knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of such information

Johannesburg

6 April 2023

Lead Corporate & Financial Advisor and Transaction Sponsor to RBPlat
Questco Proprietary Limited

Financial Advisor and JSE Sponsor to RBPlat
Merrill Lynch South Africa Proprietary Limited t/a BofA Securities

Financial Advisor to RBPlat
Rothschild & Co South Africa Proprietary Limited

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