

**KAL GROUP LIMITED**

(Previously Kaap Agri Limited)  
(Incorporated in the Republic of South Africa)  
(Registration number: 2011/113185/06)  
Share code: KAL  
ISIN: ZAE000244711  
("KAL" or the "Company")



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**RESULTS OF THE ODD-LOT OFFER**

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**INTRODUCTION**

Shareholders are referred to the SENS announcement that was published on 30 March 2023, confirming that the odd-lot offer ("**Offer**") is unconditional and will be implemented accordingly.

Shareholders are hereby advised of the results of the Offer, which closed on Friday, 21 April 2023.

**RESULTS OF THE OFFER**

The results of the Offer are as follows:

	<b>Number of KAL ordinary shares retained by election</b>	<b>Number of KAL ordinary shares sold by election</b>	<b>Number of KAL ordinary shares sold by default**</b>	<b>Total KAL ordinary shares sold</b>
<b>Dematerialised shareholders*</b>	59 270	169 280	78 563	247 843

\*The Company did not have any certificated shareholders as at the record date on 21 April 2023.

\*\*Odd-lot holders who did not make an election were automatically regarded as having chosen to dispose of their odd-lot holdings.

Accordingly, the Company repurchased a total of 247 843 KAL ordinary shares from qualifying shareholders, representing 0.3% of the total issued share capital of the Company for a total consideration of R10 091 590.86.

The KAL ordinary shares repurchased in terms of the Offer will be delisted on or about Wednesday, 26 April 2023, and accordingly the total issued ordinary share capital of the Company will be reduced from 74 567 680 to 74 319 837 KAL ordinary shares, of which 4 200 379 are treasury shares.

The requisite payments to qualifying shareholders as a result of the Offer will be made today, Monday, 24 April 2023.

Paarl  
24 April 2023

Transaction Advisor and Sponsor  
PSG Capital

