

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

Heineken International B.V.
(Incorporated in the Netherlands)
(Registration number: 33103545)
("Heineken")

Sunside Acquisitions Proprietary Limited
(Incorporated in South Africa)
(Registration number: 2020/811071/07)
("Newco")

FINALISATION ANNOUNCEMENT IN RESPECT OF THE SCHEME

Unless otherwise indicated, capitalised terms used in this announcement shall bear the meaning ascribed thereto in the Distell Circular, distributed on Monday, 17 January 2022.

1. Introduction

Distell Shareholders are referred to the Distell Circular, the Transaction Update Announcement released on SENS on Thursday, 9 March 2023, and the announcement released on SENS on Monday, 27 March 2023, in relation to the fulfilment of the Threshold Scheme Conditions.

2. Fulfilment of Scheme Conditions

Distell, Heineken and Newco are pleased to announce that all the Scheme Conditions, as detailed in the Scheme Circular, have been fulfilled or, if applicable, waived.

The Scheme has accordingly become unconditional and consequently Distell, Heineken and Newco will proceed with the implementation of the Scheme on Wednesday, 26 April 2023, and the Distell Delisting as detailed in the Distell Circular.

3. Remaining salient dates and times relating to the Scheme

Distell Shareholders are advised that the Scheme will be implemented in accordance with the following dates and times:

	2023
Date of implementation of the Capevin Distribution pursuant to the Scheme, on	Wednesday, 26 April
Date of implementation of the Capevin Offer pursuant to the Scheme, on	Wednesday, 26 April
Date of implementation of the Newco Offer pursuant to the Scheme, on	Wednesday, 26 April

In respect of Scheme Participants who rejected the Capevin Offer and therefore receive delivery of the Capevin Ordinary Shares pursuant to the Capevin Distribution:

Original share certificates in respect of Capevin Ordinary Shares to be posted by registered post to Scheme Participants who have rejected the Capevin Offer, by no later than Friday, 12 May

In respect of Scheme Participants who accepted the Capevin Offer or failed to reject the Capevin Offer and therefore receive the Capevin Cash Consideration pursuant to the Capevin Offer:

Dematerialised Scheme Participants to have their accounts (held at their CSDP or Broker) credited with the Capevin Cash Consideration, on Wednesday, 26 April

Certificated Scheme Participants to have their Capevin Cash Consideration paid to them by EFT, if: (i) their Form of Acceptance and Transfer (*blue*) was received by the Transfer Secretaries on or prior to 12:00 on the Election Record Date; and (ii) they have provided the correct bank details, on Wednesday, 26 April

Certificated Scheme Participants to have their Capevin Cash Consideration amount paid to them by EFT, if: (i) their Form of Acceptance and Transfer (*blue*) was received by the Transfer Secretaries on or prior to 12:00 on the Election Record Date; and (ii) they have not provided bank details or have provided incorrect bank details, approximately five Business Days after updating their bank mandate data with the Transfer Secretaries 5 Business Days after updating bank mandate data

Original share certificates in respect of Capevin Ordinary Shares sold to Heineken pursuant to the Capevin Offer to be delivered to Heineken, by no later than Friday, 12 May

In respect of Scheme Participants who elected to receive the Newco Cash Consideration or who are deemed to have elected to receive the Newco Cash Consideration pursuant to the Newco Offer, which include Scheme Participants who elected the Newco Fixed Ratio Option:

Dematerialised Scheme Participants to have their accounts (held at their CSDP or Broker) credited with the Newco Cash Consideration, on Wednesday, 26 April

Certificated Scheme Participants to have their Newco Cash Consideration paid to them by EFT, if: (i) their Form of Election, Surrender and Transfer (*green*) and Documents of Title were received by the Transfer Secretaries on or prior to 12:00 on the Election Record Date; and (ii) they have provided the correct bank details, on Wednesday, 26 April

Certificated Scheme Participants to have their Newco Cash Consideration amount paid to them by EFT, if: (i) their Form of Election, Surrender and Transfer (*green*) and Documents of Title were received by the Transfer Secretaries on or prior to 12:00 on the Election Record Date; and (ii) they have not provided bank details or have provided incorrect bank details, approximately five Business Days after updating their bank mandate data with the Transfer Secretaries 5 Business Days after updating bank mandate data

In respect of Scheme Participants who elected the Newco Share Only Option pursuant to the Newco Offer:

Date for Newco's CSDP or Broker account to be updated to reflect receipt of all Distell Ordinary Shares, on	Wednesday, 26 April
Share certificates in respect of the Distell B Shares to be delivered to Newco, on	Wednesday, 26 April
Termination of the listing of Distell Ordinary Shares at commencement of trade on the JSE, on	Friday, 28 April
Original share certificates in respect of the Newco Share Consideration posted to Scheme Participants by registered post, by no later than	Friday, 12 May

Notes:

1. All times shown above are South African local times.

4. Responsibility statements

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.

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

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

Stellenbosch
25 April 2023

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

Legal Advisor to Distell
ENSAfrica

Financial Advisor to Heineken
Nomura International plc

Legal Advisor to Heineken and Newco
Webber Wentzel