

WESIZWE PLATINUM LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 2003/020161/06

Share code: WEZ

ISIN number: ZAE000075859

("Wesizwe" or "the Company")



CHANGE STATEMENT, AVAILABILITY OF ANNUAL FINANCIAL STATEMENTS, DISTRIBUTION OF INTEGRATED ANNUAL REPORT AND NOTICE OF ANNUAL GENERAL MEETING

CHANGE STATEMENT, AVAILABILITY OF ANNUAL FINANCIAL STATEMENTS AND DISTRIBUTION OF INTEGRATED ANNUAL REPORT

Shareholders of the Company ("Shareholders") are referred to Wesizwe's reviewed provisional condensed consolidated financial results for the year ended 31 December 2022 published on SENS on 31 March 2022 ("Reviewed Results") and are hereby advised that Wesizwe's audited consolidated annual financial statements for the year ended 31 December 2022 ("Annual Financial Statements") are now available on the Company's website.

The Annual Financial Statements have been audited by SizweNtsalubaGobodo Grant Thornton Inc., who expressed an unmodified audit opinion thereon. The audit opinion also includes communication of key audit matters.

The Annual Financial Statements contain no modifications from the Reviewed Results, save for those outlined in the below table. These changes arose during the finalization of the audit and resulted in a change to the Statement of Financial Position, which in turn impacted the Statement of Changes in Equity. There is no impact on the Statement of Profit or Loss and Other Comprehensive Income or the Statement of Cash Flows.

	Audited R'000	Reviewed R'000	Difference R'000
Consolidated Statement of Financial Position			
Equity and liabilities			
Equity			
Shareholder's contributions	422 748	339 494	83 254
Liabilities			
Current liabilities			
Shareholder's loans	5 634 306	5 717 560	(83 254)
Consolidated Statement of Changes in Equity			
Shareholder's contribution during the year	284 744	201 490	83 254

The reclassification arose due to the following:

Shareholder loan 2 was initially recognized at fair value at inception in the financial year ended 31 December 2021 in accordance with IFRS. During the financial year ended 31 December 2022, Wesizwe Platinum Limited ("the Company") obtained additional loans from the majority shareholder. The Company conducted a similar fair valuation exercise on the

additional loans together with Shareholder loan 2. Given that this exercise was performed on different timelines, and possibly, different assumptions, a different market interest rate was derived, and consequently a different fair value, for Shareholder loan 2. In this regard, the Company made an adjustment in the Reviewed Results published on 31 March 2023.

Subsequent to the release of the Reviewed Results, and upon further consultation, the Company established that the adjustment to Shareholder loan 2 was not required. The Company has corrected the Shareholder loan 2 fair value that was reported in the Reviewed Results and reclassified same.

Shareholders are further advised that Wesizwe's Integrated Annual Report ("**Integrated Report**"), incorporating the abridged consolidated annual financial statements of the Group for the year ended 31 December 2022 ("**Abridged Financial Statements**") and the notice of the Annual General Meeting of the Company ("**Notice of AGM**"), was dispatched to Shareholders today, 28 April 2023.

The following documents will be available on the Company's website, as from today:

1. the Integrated Report, incorporating the summarised financial statements and Notice of AGM <https://www.wesizwe.co.za/cmsAdmin/uploads/wesizwe-iar-2022.pdf> and
2. the Annual Financial Statements <https://wesizwe.co.za/cmsAdmin/uploads/wesizwe-afs-december-2022.pdf>.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("**AGM**") will be held via video conference at 9:00 on Wednesday, 31 May 2023 to transact the business as set out in the abovementioned Notice of AGM.

Kindly note the following salient details:

Issuer name	Wesizwe Platinum Limited
Type of instrument	Ordinary shares
ISIN number	ZAE000075859
JSE code	WEZ
Meeting type	Annual General Meeting
Meeting venue	Video conference
Record date – to determine which shareholders are entitled to receive the notice of meeting	Friday, 21 April 2023
Publication/posting date	Friday, 28 April 2023
Last day to trade – Last day to trade to determine eligible shareholders that may attend, speak and vote at the meeting	Tuesday, 16 May 2023

Record date – to determine eligible shareholders that may attend, speak and vote at the meeting	Friday, 19 May 2023
Meeting deadline date (For administrative purposes, forms of proxy for the meeting to be lodged)	Monday, 29 May 2023
Meeting date	09:00 on Wednesday, 31 May 2023
Publication of results	Wednesday, 31 May 2023
Website link	https://www.wesizwe.co.za/cmsAdmin/uploads/wesizwe-iar-2022.pdf

Johannesburg
28 April 2023

Sponsor
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