

CHOPPIES ENTERPRISES LIMITED
(Incorporated in the Republic of Botswana)
Registration number: BW00001142508
ISIN: BW00000001072
BSE SHARE CODE: CHOPPIES
JSE SHARE CODE: CHP
Tax Reference Number: C08710401018
("Choppies" or the "Company")



COMPANY RESPONSE TO AN ARTICLE PUBLISHED IN THE FINANCIAL MAIL ON 27 APRIL 2023

Shareholders are referred to an article written by Ann Crotty and Adele Shevel which was published in the Financial Mail on 27 April 2023. In general, the Company does not react to articles speculating about transactions or about the Company, but in this instance, the writers have made misleading and/or false statements which may potentially have pricing implications for the shares of the Company. The writers have not consulted the Company before the article was published.

Choppies disposed of its South African business, Choppies South Africa (but retained the Botswana business and other jurisdictions in which it operated), more than 3 years ago. Pursuant to such sale agreement, the Choppies South Africa name was only permitted to be utilised for 3 years by the new owner, which period has already expired. Such new owner was then required to register a new name and remove Choppies in any form from the relevant store names in South Africa. This was contained in the Competition Commission approval and in SENS announcements released by the Company at that time. Choppies, the listed entity, has not been in take-over discussion with Shoprite nor any of the other retailers in the past 3 years and continue to trade successfully in its other jurisdictions.

The article refers in its heading and in the first part of the article to Choppies (not the South African entity). This creates an incorrect impression that it is the listed entity being referred to in the article, rather than the South African entity. It is well known that Choppies is the listed name of the retail entity on the JSE and BSE. The writers aver that Choppies is in takeover discussions with three other parties given the fragile nature in which it finds itself (again, incorrectly referring to the listed entity) and this may either lead the reader to believe that the Company is failing or there may be a premium payable for their listed shares in a takeover bid. Both have implications. Only in the second half of the article do they mention Choppies South Africa, but then refer later in the article again to just Choppies. Then the writers confuse the reader further by including a share price graph comparing Choppies (the listed entity) with Shoprite.

Choppies therefore wishes to inform its shareholders and other stakeholders that Choppies is not in discussion with any of the parties mentioned in the Crotty and Shevel article and that the article refers to a business already disposed of more than 3 years ago. As mentioned above, the purchaser of the South African entity is in any event required to have ceased using the name "Choppies".

2 May 2023

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