

ELLIES HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2007/007084/06)

JSE share code: ELI ISIN: ZAE000103081

(“Ellies” or the “Company” or the “Group”)



EXTENSION TO FULFILMENT OF CONDITIONS PRECEDENT AND RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the SENS announcement released on 1 February 2023 with regard to the signature of a sale of shares agreement (the “**Agreement**”) regarding the acquisition by Ellies of 100% of the members’ interests in Magetz Electrical cc and Power On Wheels cc (collectively, “**Bundu Power**”) for a maximum consideration of R202.6 million (the “**Acquisition**”). The Acquisition was subject to certain conditions precedent (the “**Conditions Precedent**”), which Conditions Precedent were required to be fulfilled or waived, as the case may be, by 30 April 2023, unless extended by Ellies and Bundu Power in writing. Shareholders are advised that an addendum to the Agreement has been signed, in terms of which the date by which the Conditions Precedent must be fulfilled has been extended to 31 August 2023.

Shareholders are in addition referred to the cautionary announcement and renewals thereof released on 28 September 2022, 9 November 2022, 22 December 2022, 1 February 2023 and 15 March 2023 respectively, and are advised that the negotiations referred to therein are still in progress. Shareholders should therefore continue to exercise caution when dealing in their Ellies shares until a further announcement in this regard is made.

2 May 2023

Sponsor

JAVACAPITAL