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**ISA Holdings Limited**  
Incorporated in the Republic of South Africa  
(Registration number 1998/009608/06)  
Share code: ISA ISIN: ZAE000067344  
("ISA" or "the Company")

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**FURTHER TRADING STATEMENT**

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In terms of the Listings Requirements of JSE Limited, companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by more than 20% from that of the previous corresponding period.

Further to the initial trading statement released on SENS on 5 April 2023, a review by management of the financial results for the year ended 28 February 2023 has indicated that the earnings per share ("**EPS**") and headline earnings per share ("**HEPS**") is expected to be between 12.95 cents and 15.05 cents, reflecting an increase of between 23.3% and 43.3% compared to the EPS and HEPS of 10.5 cents for the year ended 28 February 2022.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company's auditors. ISA's financial results are expected to be released on SENS on or about 26 May 2023.

Johannesburg  
17 May 2023

**Designated Adviser**  
Merchantec Capital