

STADIO HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2016/371398/06)

Share code: SDO

ISIN: ZAE000248662

LEI: 3789007C8FB26515D966

("the Company" or "the STADIO Group")

**VOLUNTARY BUSINESS UPDATE AT ANNUAL GENERAL MEETING****VOLUNTARY BUSINESS UPDATE**

Shareholders are hereby advised that a voluntary business update presentation will be provided by the Chief Executive Officer of the Company, Mr Chris Vorster, during the annual general meeting ("AGM") of the Company that will be conducted entirely by electronic communication today, 22 June 2023, at 10:00.

The presentation relating to the voluntary business update will be available on the STADIO Group website (www.stadio.co.za) from 10:00 today. The salient points of the presentation are outlined below:

1. An overview of 2022
2. An update on the strategy implementation to date
3. An overview of the STADIO Group's growth strategy
4. An overview of 2023 semester one student numbers for the period to 26 May 2023, the details of which are set out below:

MODE OF LEARNING DELIVERY	30 June 2017	30 June 2018	30 June 2019	30 June 2020	30 June 2021	30 June 2022	26 May 2023*	2023 Growth
Distance Learning	18 997	20 932	22 199	24 784	28 573	32 686	35 822	10%
Contact Learning	4 755	5 402	6 081	6 269	5 921	5 662	5 762	2%
Total	23 752	26 334	28 280	31 053	34 494	38 384	41 584	8%
MADE UP AS FOLLOWS:								
% Distance Learning	80%	79%	78%	80%	83%	85%	86%	
% Contact Learning	20%	21%	22%	20%	17%	15%	14%	

* These numbers are subject to change based on headcount as at 30 June 2023

- Overall growth of 8% in student numbers is pleasing, considering the tough economic times experienced in South Africa.
- Distance learning student numbers continue to show steady growth at 10% per annum, with a second semester intake under way.
- Contact learning student numbers grew by 2% (versus a prior year decline of 4%).
- The Group's new contact learning student numbers increased by 15% from 30 June 2022 to 26 May 2023. Stadio Higher Education grew new contact learning students by 35% from 30 June 2023.
- Growth in new contact learning students were offset by lower returning contact learning students (decline of 4% from 30 June 2022), following lower intakes in prior years due to COVID 19, closure of contact learning offerings at Milpark Education in the prior year and certain programmes placed in teach out.

AGM

The AGM will be held electronically today at 10:00. You can join the AGM as a guest by clicking on the following link www.meetnow.global/za and clicking on the STADIO Holdings logo, 30 minutes before the start of the meeting. Click on “Join meeting now” and select the “Guest” tab. Shareholders who registered to attend can select the “Invitation” tab and input their participant details to login.

The Company looks forward to hosting you.

Durbanville
22 June 2023

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