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**ITALTILE LIMITED**  
Incorporated in the Republic of South Africa  
(Registration number: 1955/000558/06)  
Share code: ITE ISIN: ZAE000099123  
("Italtile" or "the Company")

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**INTRAGROUP ACQUISITION OF SHARES AND DEALINGS BY THE ITALTILE STAFF SHARE SCHEME**

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**1. INTRODUCTION**

Shareholders are referred to the announcements released on SENS on 14 October 2022 and 11 November 2022, and to the Circular containing the salient features of the Italtile Staff Share Scheme embodied in the Trust Deed ("**Scheme**"), being a Schedule 14 share incentive scheme in terms of the Listings Requirements, as distributed to Shareholders on 14 October 2022.

At the General Meeting held on 11 November 2022, Shareholders approved the adoption of the Scheme, which entailed, *inter alia*, the Italtile Staff Share Scheme Trust having the ability, subject to the Companies Act, to acquire no more than 12 000 000 Italtile Shares ("**Empowerment Trust Shares**") from the Empowerment Trust, which purchase can be made by the Italtile Staff Share Scheme Trust in multiple tranches at a price equal to the historical cost price per Empowerment Trust Share acquired by the Empowerment Trust from a participant of the Empowerment Trust ("**Historic Cost Value**"), as determined from the written records of the Empowerment Trust, which is controlled by Italtile.

Terms defined in the Circular shall, unless otherwise stated, bear the same meaning in this announcement.

**2. INTRAGROUP ACQUISITION OF SHARES AND DEALINGS BY THE SCHEME**

In terms of paragraphs 3.92 and 3.95 of the Listings Requirements, Shareholders are hereby advised that on 22 June 2023 the Italtile Share Scheme Trust acquired 2 738 024 Shares held by the Empowerment Trust off market. The Shares were acquired at the Historic Cost Value, as determined from the written records of the Empowerment Trust as indicated below, for a total transaction value of R35 693 192.41.

Volume weighted average price per Share:	R13.03611
Lowest purchase price:	R4.54
Highest purchase price:	R16.40

On settlement of the transaction, the Shares will remain as part of the authorised and issued share capital of the Company and will be held for future use by the Scheme. Following the transaction, Italtile will hold 114 898 421 treasury shares.

Clearance to deal was received in terms of paragraph 3.66 of the Listings Requirements.

Johannesburg  
23 June 2023

**Sponsor**  
Merchantec Capital