

NORTHAM

PLATINUM HOLDINGS LIMITED

NORTHAM PLATINUM HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration number 2020/905346/06

Share code: NPH

ISIN: ZAE000298253

(“Northam Holdings” or,

together with its subsidiaries, “Northam”)

NORTHAM

PLATINUM LIMITED

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Incorporated in the Republic of South Africa

Registration number 1977/003282/06

Debt issuer code: NHMI

Bond code: NHM015 Bond ISIN: ZAG000164922

Bond code: NHM016 Bond ISIN: ZAG000167750

Bond code: NHM019 Bond ISIN: ZAG000168105

Bond code: NHM020 Bond ISIN: ZAG000172594

Bond code: NHM021 Bond ISIN: ZAG000181496

Bond code: NHM022 Bond ISIN: ZAG000190133

Bond code: NHM023 Bond ISIN: ZAG000190968

Bond code: NHM024 Bond ISIN: ZAG000195926

Bond code: NHM025 Bond ISIN: ZAG000195934

Bond code: NHM026 Bond ISIN: ZAG000195942

(“Northam Platinum”)

DISPOSAL OF THE MAJORITY OF NORTHAM HOLDINGS' INTEREST IN IMPLATS

Unless otherwise defined herein, capitalised words and terms contained in this announcement shall bear the same meanings ascribed thereto in the announcement published by Northam Holdings on SENS on Thursday, 20 July 2023 (“Announcement”).

Northam Shareholders are referred to, *inter alia*, the Announcement, wherein it was advised that Northam Holdings had accepted the Implats Mandatory Offer in respect of all of the 100 219 552 RBPlat Shares (“Disposal Shares”) held by Northam Holdings (“Acceptance”). Pursuant to the Acceptance, Northam Holdings disposed of the Disposal Shares to Implats and received c. R9.0 billion in cash (“Cash Consideration”) and 30 065 866 Implats Shares (“Share Consideration”).

Northam Shareholders are advised that, as at the date of this announcement, Northam Holdings has concluded on-market disposals in respect of 27 541 147 Implats Shares, representing c. 91.6% of the Share Consideration (“Implats Share Disposal”).

The total cash consideration received in respect of the Implats Share Disposal amounts to c. R2.9 billion, representing a volume weighted average price (“VWAP”) of R104.36 per Implats Share (“Share Disposal VWAP”).

The Share Disposal VWAP equates to the following premiums per Implats Share as at close of trade on 24 August 2023:

- 7.8% to the closing price;
- 9.6% to the 5-day VWAP; and
- 6.0% to the 10-day VWAP.

The Implats Share Disposal further strengthens Northam’s balance sheet and liquidity position and provides Northam with increased flexibility and optionality going forward. Retaining the Share Consideration is not aligned with Northam’s growth strategy and Northam Holdings intends to dispose of the remaining Share Consideration, being 2 524 719 Implats Shares, for cash.

The Implats Share Disposal amounts to a category 2 transaction for Northam Holdings in terms of paragraph 9.5(a) of the JSE Limited Listings Requirements. Shareholders are referred to the Announcement for the relevant information pertaining to Implats.

The Cash Consideration and the consideration received pursuant to the Implats Share Disposal form part of Northam’s strategy of returning value to shareholders and reducing third-party debt. Shareholders are referred to the results announcement published by Northam today, 25 August 2023, for details of a dividend payment and the commencement

of a share buyback programme. A portion of the aforementioned cash consideration will also be applied for general corporate purposes.

Johannesburg
25 August 2023

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