

Prosus N.V.

(Incorporated in the Netherlands)

(Legal Entity Identifier: 635400Z5LQ5F9OLVT688)

AEX and JSE Share Code: PRX ISIN: NL0013654783

(Prosus)

FINALISATION ANNOUNCEMENT IN RESPECT OF THE PROSUS CAPITALISATION ISSUE

*Capitalised terms not defined in this announcement shall have the meaning given to such terms in the circular posted to shareholders of Prosus (**Shareholders**) together with the notice convening the 2023 annual general meeting of Shareholders on Wednesday, 12 July 2023 (the **Circular**).*

1. INTRODUCTION

Shareholders are referred to the declaration announcement published by Prosus on SENS on Friday, 25 August 2023 (the **Declaration Announcement**), advising, *inter alia*, that the Prosus Board intends to proceed with the Prosus Capitalisation Issue in connection with the removal of the Cross-Holding Structure pursuant to the Proposed Transaction, the implementation of which was subject to fulfilment of the remaining condition precedent outlined in the Declaration Announcement.

The Prosus Board is pleased to advise Shareholders that the Proposed Transaction is now unconditional insofar as it relates to Prosus.

The purpose of this announcement is to provide Shareholders with finalisation information on the implementation and settlement of the Prosus Capitalisation Issue in accordance with the JSE Listings Requirements.

Shareholders are advised to read the Circular (available on Prosus's website www.prosus.com), in conjunction with the Declaration Announcement and this finalisation announcement, which contains the terms and conditions of the Proposed Transaction, with care and in full.

2. ENTITLEMENT RATIO

As outlined in the Declaration Announcement, the Entitlement Ratio is determined on the basis of the principles set out in paragraph 4.5 of the Circular titled "Key parameters of the Proposed Transaction (calculated/estimated as at 30 June 2023)", but is based on the stable Naspers and Prosus share counts established following the temporary suspension of the Repurchase Programme from Wednesday, 30 August 2023.

Based on the share counts for Naspers and Prosus as at Wednesday, 30 August 2023, the Proposed Transaction results in the following entitlement ratios pursuant to the Prosus Capitalisation Issue:

- 1.17960 new listed Prosus Ordinary Shares N will be issued for each existing Prosus Ordinary Share N held as at the Transaction Record Date, and with Naspers having irrevocably and antecedently waived its entitlement under the Prosus Capitalisation Issue, resulting in a total of 808,533,377 new listed Prosus Ordinary Shares N issued to Prosus Free-Float Shareholders;
- 1,990,089 Prosus Ordinary Shares A will be issued to Prosus A Shareholders in accordance with the entitlement ratio of 0.4465437 new Prosus Ordinary Shares A for each Prosus Ordinary Share A held on the Transaction Record Date pursuant to the Prosus Articles of Association and in order to maintain the economic interest of Prosus A Shareholders that exists immediately prior to implementing the Prosus Capitalisation Issue; and

- 1,741,029,828 Prosus Ordinary Shares B, with minimal economic value, will be issued to Naspers in accordance with the entitlement ratio of 1.5427717 new Prosus Ordinary Shares B for each Prosus Ordinary Share B held on the Transaction Record Date pursuant to the Prosus Articles of Association in order to maintain Naspers' voting control in Prosus of not less than 72%.

3. TRADING IN THE NEW PROSUS ORDINARY SHARES N PURSUANT TO THE PROSUS CAPITALISATION ISSUE

The Prosus Ordinary Shares N issued under the Prosus Capitalisation Issue will be admitted to listing and trading on Euronext Amsterdam with effect from Monday, 18 September 2023.

As secondary listings, the Prosus Ordinary Shares N will be admitted to listing and trading with effect from Monday, 18 September 2023, on the Main Board of the JSE and on A2X.

Prosus Ordinary Shares N will continue trading on Euronext Amsterdam and, as secondary listings, on the JSE and A2X, with ISIN NL0013654783 under the abbreviated name "Prosus" and the symbol / share code "PRX".

4. FRACTIONAL ENTITLEMENTS

Prosus Free-Float Shareholders are reminded that only whole numbers of Prosus Ordinary Shares N will be issued and, where fractional entitlements to Prosus Ordinary Shares N arise pursuant to the Prosus Share N Capitalisation Issue, such fractions will be rounded down to the nearest whole number with any remaining fractional entitlements to Prosus Ordinary Shares N being sold.

Prosus Free-Float Shareholders who hold Prosus Ordinary Shares N on Euronext Amsterdam on the Transaction Record Date (**Euronext Free-Float Shareholders**) are advised that their brokers or nominees will inform them on Monday, 18 September 2023, of the cash value against which their fractional entitlements to Prosus Ordinary Shares N under the Prosus Capitalisation Issue will be sold. The cash proceeds of such fractional entitlements sold on behalf of Euronext Free-Float Shareholders will be paid in the custodian / brokerage account of Euronext Free-Float Shareholders or to a nominee account to be held on behalf and for the benefit of the relevant Euronext Free-Float Shareholders, on Monday, 18 September 2023.

Prosus Free-Float Shareholders who hold Prosus Ordinary Shares N on the JSE and A2X on the Transaction Record Date (**JSE Free-Float Shareholders**) are advised that the cash value of fractional entitlements to Prosus Ordinary Shares N under the Prosus Capitalisation Issue will be announced in accordance with the JSE Listings Requirements via SENS before 11:00 (SAST) on Thursday, 14 September 2023. The entitlements to fractions of new Prosus Ordinary Shares N will be sold on the JSE in accordance with the JSE Listings Requirements and the cash proceeds of such fractional entitlements will be paid in South African Rand to the relevant JSE Free-Float Shareholders in their custodian / brokerage accounts or to a nominee account to be held on behalf and for the benefit of the relevant JSE Free-Float Shareholders, on Monday, 18 September 2023.

Shareholders are referred to the Declaration Announcement and the Circular for further information regarding the treatment of fractional entitlements to Prosus Ordinary Shares N that will arise in respect of Prosus Free-Float Shareholders pursuant to the Prosus Capitalisation Issue.

5. SALIENT DATES OF THE PROSUS CAPITALISATION ISSUE

The final salient dates and times for the Prosus Capitalisation Issue remain as set out in the Declaration Announcement, and are repeated below for ease of reference:

(2023)

Last day to trade in Prosus Ordinary Shares N on the JSE and the A2X prior to the Prosus Capitalisation Issue, on	Tuesday, 12 September
Date when trading in Prosus Ordinary Shares N takes place "ex" the entitlement to participate in the Prosus Capitalisation Issue on the JSE and the A2X, on	Wednesday, 13 September
Last day to trade in Prosus Ordinary Shares N on Euronext Amsterdam prior to the Prosus Capitalisation Issue, on	Wednesday, 13 September
Date when trading in Prosus Ordinary Shares N takes place "ex" the entitlement to participate in the Prosus Capitalisation Issue on Euronext Amsterdam, on	Thursday, 14 September
Prosus to announce the cash value of fractional entitlements to Prosus Ordinary Shares N under the Prosus Capitalisation Issue, for JSE purposes, via SENS and on the A2X via the A2X's News Service before 11:00 (SAST) on	Thursday, 14 September
Transaction Record Date for the Prosus Capitalisation Issue, on	Friday, 15 September
Date when the Prosus Capitalisation Issue and the listing of new Prosus Ordinary Shares N issued pursuant to the Prosus Capitalisation Issue becomes effective prior to market-open on Euronext Amsterdam, the JSE and A2X, on	Monday, 18 September
Custodian accounts of Shareholders to be updated with their entitlement under the Prosus Capitalisation Issue (including the cash proceeds of their fractional entitlements to Prosus Ordinary Shares N), on Euronext Amsterdam and the JSE, as the case may be, on	Monday, 18 September

Notes:

1. There will be no rematerialisation or dematerialisation between Tuesday, 12 September 2023 and Friday, 15 September 2023, both days inclusive, as the Prosus Register will be closed for this period.
2. Shareholders will not be allowed to effect any cross-border removals of Prosus Ordinary Shares N between Euronext Amsterdam, and the JSE between Tuesday, 12 September 2023 and Friday, 15 September 2023, both days inclusive.
3. The Circular, which sets out the full details of the Proposed Transaction was distributed to Shareholders on Wednesday, 12 July 2023, and is available on Prosus's website at www.prosus.com.
4. The Prosus ADR facility will not be excluded from the Prosus Capitalisation Issue and, therefore, The Bank of New York Mellon, as the Prosus ADR Depositary, will participate in the Prosus Capitalisation Issue on behalf of Prosus ADR Holders.
5. Shareholders should note that the sale of the residual holding of Naspers N Ordinary Shares held by Prosus, pursuant to the Prosus Disposal, will be implemented from Monday, 18

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September 2023, pursuant to which the Cross-Holding Structure will be removed and the Cross-Holding Agreement will be terminated in accordance with its terms.

6. All dates and times indicated above are European Central Time, unless otherwise specified.

6. UPDATE ON THE REPURCHASE PROGRAMME

As outlined in the Declaration Announcement, the Repurchase Programme has been temporarily suspended from Wednesday, 30 August 2023, in order to allow for an efficient and effective implementation of the Proposed Transaction.

Shareholders are hereby advised that the repurchase of Prosus Ordinary Shares N under the Repurchase Programme will resume after implementation of the Proposed Transaction from Monday, 18 September 2023.

Shareholders will continue to be provided weekly updates on the Repurchase Programme by means of press releases and announcements on SENS and on the Prosus website (www.prosus.com).

Amsterdam, the Netherlands
4 September 2023

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About Prosus

Prosus is a global consumer internet group and one of the largest technology investors in the world. Operating and investing globally in markets with long-term growth potential, Prosus builds leading consumer internet companies that empower people and enrich communities.

The group is focused on building meaningful businesses in the online classifieds, food delivery, payments and fintech, and education technology sectors in markets including India and Brazil. Through its ventures team, Prosus invests in areas including health, logistics, blockchain, and social commerce. Prosus actively seeks new opportunities to partner with exceptional entrepreneurs using technology to improve people's everyday lives.

Every day, billions of customers use the products and services of companies that Prosus has invested in, acquired or built, including 99minutos, Airmeet, Aruna, AutoTrader, Autovit.ro, Azos, BandLab, Bibit, Bilt, Biome Makers, Borneo, Brainly, BUX, BYJU'S, Bykea, Captain Fresh, Codecademy, Collective Benefits, Credits, DappRadar, DeHaat, Detect Technologies, dott, EduMe, ElasticRun, eMAG, Endowus, Eruditus, EVERY, Facily, Fashinza, Flink, Foodics, Good Glamm Group, GoodHabitZ, GoStudent, Honor, iFood, Imovirtual, Klar, Kovi, LazyPay, letgo, Mensa Brands, Meesho, merXu, Movile, Oda, OLX, Otodom, OTOMOTO, Oxford Ionics, PaySense, PayU, Pharomeasy, Platzi, Property24, Quick Ride, Red Dot Payment, Republic, Sharebite, Shipper, ShopUp, SoloLearn, Stack Overflow, Standvirtual, Superside, Swiggy, Thndr, Tonik, Ula, Urban Company, Virgio, Vegrow, watchTowr, and Wayflyer.

Hundreds of millions of people have made the platforms of Prosus's associates a part of their daily lives. For listed companies where we have an interest, please see: Tencent, Delivery Hero, Remitly, Trip.com, Udemy, Skillsoft, and SimilarWeb.

Today, Prosus companies and associates help improve the lives of more than two billion people around the world.

Prosus has a primary listing on Euronext Amsterdam (AEX:PRX) and secondary listings on the Johannesburg Stock Exchange (XJSE:PRX) and a2X Markets (PRX.AJ). Prosus is majority-owned by Naspers.

For more information, please visit www.prosus.com.

Disclaimer

This announcement is for information purposes only and is not intended to, and does not constitute or form part of, any offer to sell or otherwise dispose of, or the solicitation of an offer to buy, otherwise acquire or subscribe for, securities in or into any jurisdiction, including, but not limited to, the United States, and neither this document nor anything herein nor any copy thereof may be taken into or distributed, directly or indirectly, in or into any jurisdiction in which to do so would be prohibited by applicable law.

*The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold, directly or indirectly, in or into the United States absent registration under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Naspers and Prosus have not been and will not be registered under the U.S. Investment Company Act of 1940, as amended (the "**Investment Company Act**"), and holders of any of the securities referred to herein will not be afforded the protections of the Investment Company Act.*

*The information contained in this announcement does not constitute or form a part of any offer to the public for the sale of, or subscription for, or an invitation, advertisement, or the solicitation of an offer to purchase and/or subscribe for, securities as defined in and/or contemplated by the South African Companies Act, No. 71 of 2008 ("**South African Companies Act**"). Accordingly, this announcement does not, nor does it intend to, constitute a "registered prospectus" or an advertisement relating to an offer to the public, as contemplated by the South African Companies Act and no prospectus has been, or will be, filed with the South African Companies and Intellectual Property Commission in respect of this announcement.*

*The information contained in this announcement constitutes factual information as contemplated in Section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, 37 of 2002, as amended ("**FAIS Act**") and should not be construed as an express or implied recommendation, guide or proposal that any particular transaction in respect of the Prosus Ordinary Shares N and/or Naspers N Ordinary Shares or in relation to the business or future investments of Prosus and/or Naspers, is appropriate to the particular investment objectives, financial situations or needs of a prospective investor, and nothing contained in this announcement should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa. Prosus is not a financial services provider licensed as such under the FAIS Act.*

*In member states of the European Economic Area ("**EEA**") (each, a "**Relevant Member State**") no action has been undertaken or will be undertaken to make an offer to the public of securities.*

This announcement does not constitute a prospectus within the meaning of the Prospectus Regulation and has not been approved by the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten). For these purposes, the expression "Prospectus Regulation" means Regulation 2017/1129/EU (and amendments thereto) and includes any relevant implementing measure in the Relevant Member State.

The release, publication, or distribution of this announcement in jurisdictions other than South Africa may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, any applicable restrictions or requirements. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, Prosus and Naspers disclaim any responsibility or liability for the violation of such requirements by any person.

It is the responsibility of each Shareholder (including, without limitation, nominees, agents and trustees for such persons) wishing to receive this announcement to satisfy themselves as to the full observance of the applicable laws of any relevant territory, including obtaining any requisite governmental or other consents, observing any other requirements or formalities and paying any issue, transfer or other taxes due in such territories.

Shareholders are advised to read the Circular and the Notice of General Meeting (available on Prosus's website www.prosus.com), which contains the terms and conditions of the Proposed Transaction, with care and in full.

Nothing contained in this announcement constitutes, or is intended to constitute, investment, tax, legal, accounting, or other professional advice.

Forward-looking statements

This announcement contains statements about Prosus and/or Naspers that are, or may be, forward-looking statements. All statements (other than statements of historical fact) are, or may be deemed to be, forward-looking statements, including, without limitation, those concerning: strategy; the economic outlook for the industries in which Prosus and/or Naspers operates or invests as well as markets generally; production; cash costs and other operating results; growth prospects and outlook for operations and/or investments, individually or in the aggregate; liquidity, capital resources and expenditure, statements in relation to the approval by shareholders or implementation of the Proposed Transaction and/or the benefits of the Proposed Transaction. These forward-looking statements are not based on historical facts, but rather reflect current expectations concerning future results and events and generally may be identified by the use of forward-looking words or phrases such as "believe", "aim", "expect", "anticipate", "intend", "foresee", "forecast", "likely", "should", "planned", "may", "estimated", "potential" or similar words and phrases. Examples of forward-looking statements include statements regarding a future financial position or future profits, cash flows, corporate strategy, implementation of the Proposed Transaction and/or the benefits of the Proposed Transaction, anticipated levels of growth, estimates of capital expenditures, acquisition and investment strategy, expansion prospects or future capital expenditure levels and other economic factors, such as, among others, growth, and interest rates.

By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Prosus and Naspers caution that forward-looking statements are not guarantees of future performance. Actual results, financial and operating conditions, returns and the developments within the industries and markets in which Prosus and/or Naspers operates and/or invests may differ materially from those made in, or suggested by, the forward-looking statements contained in this announcement. All these forward-looking statements are based on estimates, predictions, and assumptions, as regards Prosus or Naspers, all of which estimates, predictions and assumptions, although Prosus and Naspers believe them to be reasonable, are inherently uncertain and may not eventuate or eventuate in the manner Prosus and Naspers expect. Factors which may cause the actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied in those statements or assumptions include matters not yet known to Prosus and Naspers or not currently considered material by Prosus and Naspers.

Shareholders should keep in mind that any forward-looking statement made in this announcement or elsewhere is applicable only at the date on which such forward-looking statement is made. New factors that could cause the business of Prosus or Naspers not to develop as expected may emerge from time to time and it is not possible to predict all of them. Further, the extent to which any factor or combination of factors may cause actual results, performance, or achievement to differ materially from those contained in any forward-looking statement is not known. Prosus and Naspers have no duty to, and does not intend to, update, or revise the forward-looking statements contained in this announcement or any other information herein, except as may be required by law. Any forward-looking statement has not been.