

CORONATION FUND MANAGERS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1973/009318/06)

Share code: CML

ISIN: ZAE000047353

LEI: 3789001BC9A294E6FF77

("Coronation" or "the Company")



VOLUNTARY UPDATE OF TAX MATTER

The purpose of this announcement is to provide shareholders of the Company ("Shareholders") with further information regarding the tax litigation relating to the group's international operations.

Shareholders are referred to the SENS announcement released on 8 February 2023, wherein Shareholders were informed that the Supreme Court of Appeal ("SCA") had upheld the South African Revenue Services appeal and ordered the Company's subsidiary, Coronation Investment Management SA (Pty) Ltd ("CIMSA"), to pay additional taxes in respect of profits earned by its international operations, together with interest and costs.

Subsequently CIMSA applied to the Constitutional Court for leave to appeal the SCA judgement (refer to note 7 of the Interim Results for the six months ended 31 March 2023 for additional information).

On Friday, 1 September 2023 the Constitutional Court issued a directive that it will hear the Company's application for leave to appeal and hear arguments on the merits of the matter.

The matter will be set down for hearing by the Constitutional Court in due course.

Cape Town
5 September 2023

Sponsor
Valeo Capital (Pty) Ltd

 Valeo Capital