

BRIKOR LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1998/013247/06)

(Share Code: BIK ISIN Code: ZAE000101945)

("Brikor" or "the Company")

Change of control, offer to minority shareholders and cautionary announcement

Shareholders are referred to the announcements released on SENS on 17 April 2023, 1 March 2023, 21 February 2023, 10 January 2023, 30 November 2022, and 20 October 2022, respectively, wherein Brikor Shareholders were informed that Nikkel Trading 392 Proprietary Limited ("**Offeror**" or "**NT392**") had entered into written agreements with some of the major Brikor shareholders to acquire the majority of the shares in the issued share capital of Brikor.

NT392 currently owns 286 927 004 shares in Brikor representing 34.23% of the Company's issued share capital.

Brikor has been advised by NT392 that it is in the process of acquiring further Brikor shares at a price of 17 cents per share. NT392 will then own more than 35% of the entire share capital of the Company and therefore NT392 is required to make a mandatory offer to all the remaining shareholders of the Company in terms of section 123 of the Companies Act, No 71 of 2008.

Shareholders are advised to exercise caution when dealing in Brikor shares until a more detailed announcement is made.

The Brikor board of directors:

- accepts full responsibility for the accuracy of the information contained in this Announcement;
- confirms that, to the best of its knowledge and belief, the information contained in this Announcement is true and correct; and
- confirms that this Announcement does not omit anything likely to affect the importance of the information disclosed.

7 September 2023

Nigel

Designated Adviser
Exchange Sponsors