

KAL GROUP LIMITED

(Previously Kaap Agri Limited)

(Incorporated in the Republic of South Africa)

(Registration number: 2011/113185/06)

Share code: KAL

ISIN: ZAE000244711

("KAL Group" or the "Company")

**DEALINGS IN KAL GROUP SHARES**

KAL Group shareholders ("**Shareholders**") are referred to the announcement published on SENS on 12 June 2023, wherein Shareholders were advised of the hedging transaction entered into between KAL Group and Investec Bank Limited ("**Investec**"), an independent third party, to hedge the potential future obligations of the Company under its non-dilutive long-term incentive plan ("**LTIP**") rules ("**Hedging Transaction**").

In accordance with paragraphs 3.63 to 3.74 and 3.92 of the JSE Limited Listings Requirements, Shareholders are hereby advised of the following acquisitions of KAL Group ordinary shares ("**Shares**"), in execution of the Hedging Transaction, between 14 June 2023 and 14 September 2023:

NAME OF ENTITY	Investec
TYPE AND CLASS OF SECURITIES	Ordinary shares
NATURE OF TRANSACTION	Purchase of Shares pursuant to the Hedging Transaction to enable settlement of LTIP awards (on-market)
TOTAL NUMBER OF SHARES ACQUIRED	429 548
TOTAL RAND VALUE OF SHARES ACQUIRED	R16 104 114.20
NATURE OF INTEREST	Indirect, non-beneficial
CLEARANCE OBTAINED	Yes

The breakdown of the acquisition of Shares is as follows:

DATE	NUMBER OF SHARES	VOLUME WEIGHTED AVERAGE PRICE (PAID)	HIGH (PRICE)	LOW (PRICE)	VALUE
14-Jun-23	7,669	R37.63	R37.98	R36.51	R288,604.27
15-Jun-23	4,178	R36.98	R37.00	R36.83	R154,515.53
19-Jun-23	6,847	R37.01	R37.50	R36.76	R253,435.04
20-Jun-23	5,821	R36.66	R37.18	R36.52	R213,374.80

21-Jun-23	5,328	R36.28	R36.97	R35.88	R193,278.27
22-Jun-23	2,016	R36.01	R37.04	R36.01	R72,603.37
23-Jun-23	1,881	R36.15	R36.50	R36.08	R68,005.68
26-Jun-23	3,011	R36.94	R37.09	R36.52	R111,223.20
27-Jun-23	1,251	R36.48	R36.80	R36.31	R45,638.90
28-Jun-23	4,757	R37.07	R37.19	R36.00	R176,325.10
29-Jun-23	3,010	R37.02	R37.50	R36.91	R111,442.19
30-Jun-23	3,781	R37.58	R37.77	R37.26	R142,081.01
03-Jul-23	3,653	R37.67	R37.85	R37.51	R137,612.23
04-Jul-23	1,424	R37.71	R37.76	R37.71	R53,702.34
05-Jul-23	3,387	R37.88	R37.95	R37.76	R128,284.04
06-Jul-23	4,303	R37.80	R37.95	R37.76	R162,645.65
07-Jul-23	37,043	R37.70	R38.00	R37.05	R1,396,644.12
10-Jul-23	2,232	R37.10	R37.15	R37.04	R82,808.34
11-Jul-23	1,008	R37.13	R37.24	R37.03	R37,427.50
12-Jul-23	6,075	R37.16	R37.60	R37.01	R225,723.54
13-Jul-23	844	R37.14	R37.49	R37.14	R31,349.66
14-Jul-23	4,663	R37.08	R37.10	R37.01	R172,885.08
17-Jul-23	10,746	R37.20	R37.44	R37.01	R399,770.71
18-Jul-23	749	R37.01	R37.13	R37.01	R27,724.11
19-Jul-23	1,437	R37.19	R37.29	R36.76	R53,447.98
20-Jul-23	2,784	R36.56	R36.74	R36.51	R101,779.69
21-Jul-23	1,064	R36.54	R36.56	R36.51	R38,875.36
24-Jul-23	2,353	R36.43	R36.56	R36.40	R85,711.79
25-Jul-23	6,180	R37.05	R37.50	R36.50	R228,990.45
26-Jul-23	3,844	R37.53	R37.40	R34.65	R144,249.95
27-Jul-23	13,853	R37.00	R37.02	R37.00	R512,579.22

28-Jul-23	457	R37.28	R37.30	R37.16	R17,038.21
31-Jul-23	1,920	R37.32	R37.74	R37.01	R71,648.48
01-Aug-23	2,557	R37.66	R37.80	R37.30	R96,309.15
02-Aug-23	15,024	R37.04	R37.73	R36.76	R556,616.73
03-Aug-23	1,091	R36.81	R36.85	R36.81	R40,159.75
04-Aug-23	288	R36.71	R36.75	R36.64	R10,572.89
07-Aug-23	801	R36.78	R37.37	R36.76	R29,457.57
08-Aug-23	3,299	R37.23	R37.35	R37.21	R122,825.79
10-Aug-23	6,474	R37.73	R37.88	R37.30	R244,271.02
11-Aug-23	5,379	R37.71	R38.25	R37.36	R202,852.35
14-Aug-23	2,362	R38.11	R38.50	R38.11	R90,019.72
15-Aug-23	4,042	R37.86	R38.50	R37.56	R153,013.64
16-Aug-23	8,122	R37.85	R38.25	R37.21	R307,444.71
17-Aug-23	7,881	R37.88	R38.20	R37.17	R298,503.86
18-Aug-23	2,635	R37.26	R37.96	R37.16	R98,190.70
21-Aug-23	5,848	R37.33	R37.50	R37.12	R218,324.54
22-Aug-23	1,537	R36.78	R36.80	R36.76	R56,533.60
23-Aug-23	2,849	R36.85	R37.00	R36.76	R104,989.40
24-Aug-23	74,715	R37.77	R38.00	R37.01	R2,822,072.97
25-Aug-23	4,693	R37.80	R38.00	R37.80	R177,399.00
28-Aug-23	1,455	R37.03	R37.03	R37.02	R53,878.61
29-Aug-23	7,074	R37.52	R38.00	R37.00	R265,428.91
30-Aug-23	1,021	R37.02	R37.90	R37.00	R37,802.10
31-Aug-23	26,635	R37.94	R38.00	R37.00	R1,010,636.07
01-Sep-23	23,390	R37.94	R38.00	R36.52	R887,477.67
04-Sep-23	14,433	R38.24	R38.30	R38.15	R551,965.95
05-Sep-23	21,255	R38.00	R38.00	R37.99	R807,663.58
12-Sep-23	3,683	R36.63	R37.00	R36.21	R134,899.23

13-Sep-23	4,125	R36.74	R37.00	R36.16	R151,533.26
14-Sep-23	17,311	R36.50	R36.50	R36.01	R631,845.61

Paarl
21 September 2023

Sponsor
PSG Capital



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