

BRIKOR LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1998/013247/06)
(Share Code: BIK ISIN Code: ZAE000101945)
("Brikor" or "the Company")

Announcement by Brikor of further acquisition of shares by Nikkel Trading 392 (Pty) Limited

1. INTRODUCTION

- 1.1 Shareholders are referred to the Firm Intention Announcement released on SENS on 12 September 2023 ("FIA Announcement") in which it was advised that Nikkel Trading 392 (Pty) Limited ("Nikkel Trading") has acquired 537 371 338 Brikor shares, representing 64,11% of the Company's issued ordinary share capital at a price of 17 cents per share.
- 1.2 As announced in the FIA announcement Nikkel Trading intends making an offer to acquire all the remaining ordinary shares in Brikor not already held by it, for an offer consideration equal to 17 cents per Brikor share ("Offer Consideration").
- 1.3 The purpose of this announcement is to advise Brikor shareholders that Nikkel Trading has acquired further Brikor shares ("Announcement").

2. ACQUISITION OF FURTHER SHARES

- 2.1 In compliance with section 122(3)(b) of the Companies Act, 2008 (Act 71 of 2008) and under Chapter 5 of the Companies Regulation, 2011 and paragraph 3.83(b) of the JSE Listings Requirements, shareholders are advised that Brikor has received formal notification in the prescribed form that Nikkel Trading has acquired additional Brikor Shares so that its effective holding is 68.01%. The additional shares have been acquired at the Offer Consideration on terms not more favourable than those extended to Brikor shareholders under the mandatory offer set out in the FIA and in compliance with section 127(1)(b) of the Companies Act.. The effective date for the share acquisition was 5 October 2023.
- 2.3 Brikor confirms that it has received the required notice in terms of section 121.1(1)(a) of the Companies Act and the company has filed the required notice with the Takeover Regulation Panel.

3. DIRECTORS RESPONSIBILITY STATEMENT

3.1 Nikkel Trading, insofar as the information in this Announcement relates to Nikkel Trading:

- 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 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.

3.2 The Brikor Independent Board, insofar as the information in this Announcement relates to Brikor:

- 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.

10 October 2023
Nigel

Designated Advisor
Exchange Sponsors