



VISUAL INTERNATIONAL HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2006/030975/06)
ISIN Code: ZAE000187407 Share Code: VIS
("Visual" or "the Company" or "the Group")

SUCCESSFUL REZONING OF ERF 18362 TO GENERAL BUSINESS 6

Ahead of its listing, the Group had entered into an agreement in terms of which it is required to purchase a property, consisting of Erf 18362 from the RAL Trust, subject to the successful rezoning of Erf 18362 from agricultural to business. The purchase price will be equal to the fair value of Erf 18362 (known as Stellendale Gardens), after rezoning, as determined by an independent property valuer, to be approved by the JSE; and the purchase price will be used to settle (either way) all or part of the loan receivable from the RAL Trust.

The Company is pleased to announce that the rezoning to General Business 6 was granted by the City of Cape Town during October 2023.

The impact of this on the financial position of the group will be assessed by the Board, following the former audit firm requiring a substantial expected credit loss provision to be raised against the loan receivable.

The publication of the interim results for the six months ended 31 August 2023 is expected imminently and no adjustment has been processed in the interim results.

By order of the Board
Cape Town

1 November 2023

Designated Advisor
AcaciaCap Advisors Proprietary Limited

