

BRIKOR LIMITED

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

Distribution of a circular to shareholders regarding the mandatory offer

1. INTRODUCTION

Shareholders are referred to the Firm Intention Announcement released on SENS on 12 September 2023 ("**Firm Intention Announcement**") and the further announcements dated 16 October 2023 and 10 October 2023 in which it was advised that Nikkel Trading 392 (Pty) Limited ("**Nikkel Trading**") had acquired additional Brikor shares at a price of 17 cents per Brikor share so that Nikkel Trading now owns 68.01% of the entire issued share capital of Brikor.

In the Firm Attention Announcement shareholders were advised that as Nikkel Trading acquired more than 35% of the entire issued share capital of the Company, Nikkel Trading is required to make a mandatory offer to all the remaining shareholders of the Company ("**Mandatory Offer**") pursuant to section 123 of the Companies Act, No.71 of 2008 , for a cash offer consideration of 17 cents per Brikor ordinary share .

Shareholders are advised that the offer circular in relation to the Mandatory Offer has been distributed to shareholders today.

2. DIRECTORS RESPONSIBILITY STATEMENT

2.1 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.

2.2 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.

1 December 2023
Nigel

Designated Advisor
Exchange Sponsors