

THE FOSCHINI GROUP LTD

(Incorporated in the Republic of South Africa)

(Registration number: 1937/009504/06)

Ordinary share code: TFG

ISIN: ZAE000148466

Preference share code: TFGP

ISIN: ZAE000148516

("TFG" or "the Company" and together with its affiliates "the Group")

CHANGE TO THE BOARD – APPOINTMENT OF CHIEF FINANCIAL OFFICER AND EXECUTIVE DIRECTOR

As was announced on SENS on 13 October 2023, Mr Anthony Thunström has been fulfilling the role of both Chief Executive Officer and executive financial director of the Company since 1 December 2023. It was further announced that the Board had commenced a process to recruit a Chief Financial Officer (CFO).

In accordance with section 3.59 of the JSE Limited Listings Requirements, the Board is pleased to announce the appointment of Mr Ralph Buddle as CFO and executive director of the Company with effect from 1 April 2024. The appointment follows an extensive internal and external executive search. Mr Buddle will also be appointed as a member of the Risk Committee with effect from 1 April 2024.

Mr Buddle, who has been the Group's Head of Finance & Advisory since September 2023, is an experienced Chartered Accountant with an extensive understanding of the retail sector.

Mr Buddle previously served as interim CFO of Oceana Group Limited and as a senior finance executive at Woolworths Holdings Limited.

Michael Lewis, Chairman of TFG, commented: "On behalf of the Board we congratulate Ralph on his new role. We wish him well and look forward to his continued contributions to the Group."

Cape Town
28 March 2024

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)