



VISUAL INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2006/030975/06)

ISIN code: ZAE000187407 Share code: VIS

("the Company")

INITIAL TRADING STATEMENT FOR THE YEAR ENDED 29 FEBRUARY 2024

In terms of paragraph 3.4(b) of the JSE Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on will differ by at least 20% from the financial results for the previous corresponding period or a profit forecast previously provided to the market in relation to such period.

During the course of the audit for the year ended 29 February 2024, an independent property valuation was requested pursuant to the rezoning of Erf 18362 (which property forms part of the security held by the RAL Trust) to General Business 6 as recently advised to shareholders on SENS. Based on this new independent property valuation, a reasonable degree of certainty exists that the Company's financial results for the period to be reported on will improve substantially.

Shareholders are accordingly advised that a reasonable degree of certainty exists that, for the year ended 29 February 2024, the Company will report positive earnings and headline earnings, compared to a loss and headline loss for the prior comparative year and that the earnings and headline earnings per share will improve by more than 100%.

It is further advised that the negative Net Asset Value that had resulted from the previous expected credit loss provision will be restored to a positive Net Asset Value.

A further trading statement will be issued in due course.

This financial information has not been reviewed or reported on by the Company's auditors.

CAPE TOWN

16 May 2024

Designated Advisor

AcaciaCap Advisors Proprietary Limited

