

**IBEX TOPCO B.V.**

Incorporated in the Netherlands  
(Registration number: 90252624)  
("Ibex Topco" or the "Company")

**IBEX INVESTMENT HOLDINGS LIMITED**

(Formerly Steinhoff Investment Holdings Limited)  
Incorporated in the Republic of South Africa  
(Registration number: 1954/001893/06)  
JSE share code: IBX ISIN: ZAE000068367

**AINSLEY HOLDINGS (PTY) LIMITED**

Incorporated in the Republic of South Africa  
(Registration number 1964/010191/07)  
("Ibex")

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**RESULTS OF THE PLACING OF 500 MILLION SHARES IN PEPKOR HOLDINGS LIMITED**

Further to the announcement released on SENS on 24 June 2024 regarding the launch of an accelerated bookbuild (the "Placing") of ordinary shares of no par value in Pepkor Holdings Limited ("Pepkor") ("Placing Shares"), Ainsley Holdings (Pty) Limited ("Ibex"), announces the successful completion of the placement of 500 million Placing Shares, raising total gross proceeds of R9 billion (c. EUR463 million). Following strong demand, Ibex elected to increase the size of the Placing, which remained significantly oversubscribed at close. The Placing Shares were placed at a price of R18.00 per share, representing a 7.7% discount to the pre-launch Pepkor share price as at market close on 24 June 2024.

Accordingly, 500 million Placing Shares, representing approximately 13.6% of Pepkor's current issued share capital, will be allocated in the Placing. Following the conclusion of the Placing, the Company's interest in Pepkor will reduce from 43.7% to approximately 30.2% and the free float of Pepkor will increase from approximately 56.3% to 69.8%.

Ibex has agreed to a 90-day lock-up period, subject to customary exceptions and waivers by the Joint Global Coordinators.

Barclays Bank PLC, Investec Bank Limited and J.P. Morgan Securities PLC acted as joint global coordinators in respect of the Placing (together, the "Joint Global Coordinators"). Settlement of the Placing is expected to occur on 28 June 2024.

Stellenbosch, South Africa  
25 June 2024

**Joint Global Coordinators**

Barclays Bank PLC  
Investec Bank Limited  
J.P. Morgan Securities PLC

**Transaction Sponsor**

Investec Bank Limited

**South African Counsel to Ibex**

Werksmans

**International Counsel to the Joint Global Coordinators**

Davis Polk & Wardwell London LLP

**South African Counsel to the Joint Global Coordinators**

DLA Piper Advisory Services Proprietary Limited

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The distribution of this Announcement and the offering for sale of the Placing Shares in certain jurisdictions may be restricted by law. The Placing Shares may not be offered to the public in any jurisdiction in circumstances which would require the preparation or registration of any prospectus or offering document relating to the shares in such jurisdiction. No action has been taken by Ibex Topco or any Joint Global Coordinator or any of their respective affiliates that would permit an offering of such securities or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by Ibex Topco and the Joint Global Coordinators to inform themselves about, and to observe, such restrictions.

The Placing Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold, directly or indirectly, in the United States of America, absent registration or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable state and other securities laws. There will be no public offer of the Placing Shares in the United States of America or in any other jurisdiction.

Neither this Announcement nor the Placing constitutes or is intended to constitute an offer to the public in South Africa in terms of the South African Companies Act, 2008 ("the South African Companies Act"). In South Africa this Announcement is only directed at, and any investment or investment activity to which this Announcement relates is available only to, and will be engaged in only with, persons in South Africa who (i) fall within the categories of persons set out in section 96(1)(a) of the South African Companies Act or (ii) who are persons who subscribe, as principal, for Placing Shares at a minimum placing price of R1 000 000, as envisaged in section 96(1)(b) of the South African Companies Act.

In member states of the European Economic Area ("EEA"), this Announcement and any offer if made subsequently is directed exclusively at persons who are "qualified investors" within the meaning of the Prospectus Regulation. For these purposes, the expression "Prospectus Regulation" means Regulation (EU) 2017/1129.

In the United Kingdom this Announcement is only being distributed to, and is only directed at, and any investment or investment activity to which this Announcement relates is available only to, and will be

engaged in only with, “qualified investors” within the meaning of the Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended) and who are (i) investment professionals falling within Article 19(5) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (iii) other persons to whom it may otherwise be lawfully communicated (all such persons together being referred to as “relevant persons”). Persons who are not relevant persons should not take any action on the basis of this Announcement and should not act or rely on it.

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This Announcement does not purport to identify or suggest the risks (direct or indirect) which may be associated with an investment in the Placing Shares. Any investment decision to acquire Placing Shares pursuant to the Placing must be made solely on the basis of publicly available information. Any such information has not been independently verified by any of the Joint Global Coordinators.

Each of the Joint Global Coordinators is acting for Ibex Topco, and no one else, in connection with the Placing and will not be responsible to anyone other than Ibex Topco for providing the protections afforded to the respective clients of the Joint Global Coordinators, nor for providing advice to any other person in relation to the Placing or any other matter referred to herein.

In connection with the sale of the Placing Shares, any of the Joint Global Coordinators and any of their respective affiliates acting as an investor for their own account may acquire a portion of the Placing Shares as a principal position and in that capacity may retain, purchase or sell for their own account such Placing Shares. In addition they may enter into financing arrangements and swaps with investors in connection with which they may from time to time acquire, hold or dispose of Placing Shares. They do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

Nothing in this Announcement should be viewed, or construed, as "advice", as that term is used in the South African Financial Markets Act, 2012, and/or Financial Advisory and Intermediary Services Act, 2002, by any of the Joint Global Coordinators or any of their respective affiliates.

The Placing Shares to be sold pursuant to the Placing are not admitted to trading on any stock exchange other than the JSE.

The information contained in this announcement is subject to change without notice and, except as required by applicable law, Ibex Topco does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained herein.

### **Forward-looking statements**

This announcement contains Ibex Topco’s view on future developments with the Placing and its results based on information currently available and is subject to risks and uncertainties. These risks are outside the control of management, and in the event that underlying assumptions turn out to be inaccurate, or risks materialise, actual results may differ materially from those included in these

statements. Neither management and the Group nor the Joint Global Coordinators assume any obligation to update any forward-looking statements made beyond statutory disclosure obligations.