



Southern Sun Limited

Incorporated in the Republic of South Africa

Registration number 2002/006356/06

Share Code: SSU ISIN: ZAE000272522

("Southern Sun" or "the Company")

GRANT AND ACCEPTANCE OF SHARE APPRECIATION RIGHTS BY DIRECTORS

In compliance with Paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the following information is disclosed in relation to the granting and acceptance of Share Appreciation Rights ("SARs") in terms of the Southern Sun Share Appreciation Rights Plan by directors of the Company and its major subsidiaries.

Director		Marcel Von Aulock		
Designation		Chief Executive Officer		
Company		Southern Sun Limited		
Nature of transaction		Grant and acceptance of SARs, off market		
Nature of interest		Direct, beneficial		
Class of shares		Ordinary SSU shares		
Date of grant of SARs		1 April 2024		
Date of acceptance		26 June 2024		
Clearance to deal		Yes		
Number of SARs	SARs strike price	Value of transaction	Vesting date of SARs	Expiry Date of SARs
1 180 080	R5.0844	R6 000 000	31/03/2027	31/03/2028

Director		Laurelle McDonald		
Designation		Chief Financial Officer		
Company		Southern Sun Limited		
Nature of transaction		Grant and acceptance of SARs, off market		
Nature of interest		Direct, beneficial		
Class of shares		Ordinary SSU shares		
Date of grant of SARs		1 April 2024		
Date of acceptance		26 June 2024		
Clearance to deal		Yes		
Number of SARs	SARs strike price	Value of transaction	Vesting date of SARs	Expiry Date of SARs
885 060	R5.0844	R4 500 000	31/03/2027	31/03/2028

Director		Lindelwa Isabelle		
Designation		Director		
Company		Southern Sun Hotel Interests Pty Ltd		
Nature of transaction		Grant and acceptance of SARs, off market		
Nature of interest		Direct, beneficial		
Class of shares		Ordinary SSU shares		
Date of grant of SARs		1 April 2024		
Date of acceptance		26 June 2024		
Clearance to deal		Yes		
Number of SARs	SARs strike price	Value of transaction	Vesting date of SARs	Expiry Date of SARs
491 700	R5.0844	R2 500 000	31/03/2027	31/03/2028

Director		Jaco Boshoff		
Designation		Director		
Company		Southern Sun Hotel Interests Pty Ltd		
Nature of transaction		Grant and acceptance of SARs, off market		
Nature of interest		Direct, beneficial		
Class of shares		Ordinary SSU shares		
Date of grant of SARs		1 April 2024		
Date of acceptance		26 June 2024		
Clearance to deal		Yes		
Number of SARs	SARs strike price	Value of transaction	Vesting date of SARs	Expiry Date of SARs
491 700	R5.0844	R2 500 000	31/03/2027	31/03/2028

27 June 2024

Sponsor
Investec Bank Limited