

BRIKOR LIMITED

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

Update on proposed scheme of arrangement and withdrawal of cautionary announcement**1. Update on proposed scheme of arrangement**

Shareholders are referred to the SENS announcement dated 3 July 2024 regarding the proposed scheme of arrangement and the subsequent delisting from the JSE in terms of paragraph 1.17(b) of the JSE Listings Requirements.

In accordance with Companies Regulation 111(4) of the TRP, Brikor is mandated to furnish an unconditional and irrevocable bank guarantee from a South African registered bank, assuring the full settlement of the cash consideration as per the Offer. The company is currently in the process of terminating the Brikor Share Incentive Scheme Trust, causing a delay in obtaining bank funding for the bank guarantee. Acknowledging this delay, the Brikor board has decided to defer the proposed scheme of arrangement until the issues related to the Brikor Share Incentive Scheme Trust are resolved. At present, there is no specific timeline for achieving these outcomes. Should the circumstances change, shareholders will be duly notified. However, for the time being, the decision is to indefinitely defer the matter by the Brikor board.

2. Withdrawal of cautionary announcement

Shareholders are advised that caution is no longer required to be exercised by shareholders when dealing in their securities.

The Brikor board of directors:

- 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.

15 August 2024
Nigel

Designated Advisor
Exchange Sponsors