

CORONATION FUND MANAGERS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1973/009318/06
Share code: CML
ISIN: ZAE000047353
LEI: 3789001BC9A29E6FF77
("Coronation" or "the Company")



MARKET UPDATE AND DECLARATION OF SPECIAL CASH DIVIDEND

1. INTRODUCTION

Shareholders are referred to the SENS announcement released on 21 June 2024, in terms of which shareholders were advised that the Constitutional Court had delivered its judgment on the tax litigation relating to the Coronation Group's international operations (the "**Tax Matter**"), ruling in favour of Coronation Investment Management SA (Pty) Ltd and setting aside the orders of the Supreme Court of Appeal.

Shareholders were further advised that the full impact of the Tax Matter as at 31 March 2024 amounted to R794 million and had been provided for in Coronation's financial accounts. Given the resolution of the Tax Matter, the tax provision will be reversed with an estimated impact of 205 cents per share on earnings.

As the financial year has not yet concluded, a reasonable degree of certainty has not yet been obtained regarding the expected earnings for the year ended 30 September 2024 which is expected to be positive. Once a reasonable degree of certainty is obtained regarding earnings per share, headline earnings per share, diluted headline earnings per share and fund management earnings per share, a trading statement will be published, if so required.

The financial information on which this announcement is based has not been reviewed and reported, nor audited, by Coronation's external auditors.

2. DECLARATION OF SPECIAL CASH DIVIDEND

The Board of directors of Coronation ("**Board**") have considered the impact of the reversal of the tax provision and accordingly, the Board is therefore pleased to announce that it has approved and declared a non-recurring gross special cash dividend of 153 cents per ordinary share ("**Special Dividend**"), subject to the required South African Reserve Bank approval being obtained for the declaration of the Special Dividend

("Condition"). The Special Dividend will be paid from income reserves following the net reversal of the of the tax provision.

The Special Dividend net of South African dividend withholding tax of 20%, is 122.4 cents per share for those shareholders who are not exempt from dividend tax.

The number of ordinary shares in issue at the declaration date is 349 592 298 and the income tax number of the Company is 9 675 107 719.

The salient dates of this Special Dividend declaration are as set out below, on the basis that the Condition has been fulfilled by Monday, 2 September 2024:

Declaration date:	Monday, 19 August 2024
Finalisation date anticipated to be on:	Monday, 2 September 2024
Last day to trade cum dividend:	Tuesday, 10 September 2024
Trading ex-dividend commences:	Wednesday, 11 September 2024
Record date:	Friday, 13 September 2024
Payment date:	Monday, 16 September 2024

To the extent that the Condition is not fulfilled by Monday, 2 September 2024, a further announcement will be released by the Company to inform shareholders thereof and to provide an updated timetable in respect of the payment of the Special Dividend.

Share certificates may not be dematerialised or rematerialised between Wednesday, 11 September 2024 and Friday, 13 September 2024, both days inclusive.

Cape Town
19 August 2024

Sponsor
Valeo Capital (Pty) Ltd

 Valeo Capital