

Gen - General - Removal of Listing Announcement

Buka Investments Limited (the "Issuer")

ISIN: ZAE000309118 Share code: BKI

The Issuer has a primary listing on AltX of the Johannesburg Stock Exchange ("JSE"). On 24 February 2024 the JSE suspended the trading of the issuer because it had not complied with section 3.26 of the JSE Listings Requirements (the "**Requirements**") which requires a cash shell, within six months after classification as such, to enter into an agreement and make an announcement relating to the acquisition of viable assets that satisfy the conditions for listing in terms of the Requirements.

In terms of paragraph 1.8 of the Requirements, *"If a listing is suspended and the affected applicant issuer fails to take adequate action to enable the JSE to reinstate the listing within a reasonable period of time, the JSE may remove the listing in accordance with the procedure set out below"*.

Based on the failure of the Issuer to comply with important provisions of the Requirements since its suspension on 24 February 2023, the JSE advised the Issuer that it is considering the removal of the Issuer's listing at the instance of the JSE pursuant to section 12(2) of the Financial Markets Act no. 19 of 2012 and sections 1.12 and 1.13 of the Requirements.

The JSE provided the Issuer with an opportunity to make written representations as to why the removal of the Issuer should not be effected. After careful consideration of the representations by the Issuer, the JSE informed the Issuer that it has decided to remove the Issuer's listing ("**the Removal Decision**") and advised the Issuer of its right to appeal the decision in terms of paragraph 1.5 of the Requirements (the "**appeal**").

The Issuer decided not to appeal the JSE's decision. Shareholders are advised that the Issuer's listing will be removed from the commencement of business on Wednesday, 04 September 2024 and that they will remain shareholders in an unlisted company. Accordingly, the last day to trade (off market) will be Thursday, 29 August 2023 and the record date will be Tuesday, 03 September 2024.

28 August 2024