

CALGRO M3 HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2005/027663/06)

JSE Share code: CGR

ISIN: ZAE000109203

Company Alpha Code: CGRI1

LEI: 3789003B0859E9438F25

("Calgro M3" or "the Company" or "the Group")



CHANGES TO THE BOARD OF DIRECTORS

In compliance with paragraph 3.59 of the JSE Limited Listings Requirements and paragraph 6.39 of the Debt Listings Requirements, Shareholders are advised that Mr Willem Jakobus (Wikus) Lategan has resigned from the board of Calgro M3 ("**the Board**") and as Chief Executive Officer ("**CEO**") with effect from 31 December 2024, to pursue other interests. Furthermore, Mr. Willem Adolph (Waldi) Joubert has also resigned from the Board and as Managing Director of Memorial Parks with effect from 31 December 2024, to pursue other interests.

Under Mr Lategan's leadership and sixteen-year tenure at the Company, Calgro M3 has transformed into one of South Africa's largest integrated residential developers.

Mr Joubert served as Group Financial Director for seven years prior to his appointment as Managing Director of the Memorial Parks business in 2022. Under his leadership, Memorial Parks has grown from strength to strength, becoming a vital and thriving division within the Group.

The Board would like to express its sincere gratitude to Messrs Lategan and Joubert for their significant contributions to Calgro M3 during their long and loyal tenure. Their leadership and dedication have been instrumental in the Company's growth and success, and the Board wishes them all the best in their future endeavours.

New CEO designate and Board member

The Board is pleased to announce that a co-founder and former CEO of Calgro M3, Mr Ben Pierre Malherbe, will be returning to the company on 16 September 2024 as CEO designate and Board member to ensure a smooth handover and transition.

Mr Malherbe obtained a BSc (Quantity Surveying) degree from the University of the Free State and an MBA from the Stellenbosch Business School. In 2001, together with his brother and the Steyn brothers, they formed Calgro M3. In 2005, Mr Malherbe was appointed as a Director of the Company. He was appointed Chief Operating Officer of Calgro M3 in 2007 and appointed CEO in January 2009.

The Board welcomes Mr Malherbe to his new role as CEO designate and Board member and is confident that he will leverage his extensive operational and strategic experience in the property development sector to continue to deliver on Calgro M3's growth strategy.

Shareholders are also advised that Calgro M3 Developments Limited Managing Director, Mr Allistair Langson, has been appointed as an Executive Director to the Board with immediate effect.

Mr Langson has previously worked as Senior Counsel for a large private equity housing fund. He has built a fifteen-year career around the idea that property and infrastructure are keys to economic inclusion. He joined the Group in 2017 and was appointed as the Managing Director of Calgro M3 Developments Limited in March 2022 and he is an actively sought out thought-leader in the local Property Market.

The Board looks forward to Mr Langson's continued contribution to Calgro M3 with his appointment to the Board.

The abovementioned appointments were made in accordance with the Board nomination policy.

These appointments, as well as the continued commitment and contribution of the Financial Director Ms Sayuri Naicker, will ensure a smooth transition post the departure of Messrs Lategan and Joubert.

Johannesburg
6 September 2024

Equity and Debt Sponsor
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