

BELL EQUIPMENT LIMITED  
(Incorporated in the Republic of South Africa)  
Registration number 1968/013656/06  
ISIN: ZAE000028304  
Share Code: BEL  
("the Company")

#### FURTHER TRADING STATEMENT

Shareholders are referred to the trading statement released on SENS on 11 October 2024 wherein it was reported that the Company expected to report a reduction in earnings per share ("EPS") and headline earnings per share ("HEPS") of at least 25% (200 cents) for the year ending 31 December 2024 compared to the year ended 31 December 2023.

Shareholders are now advised that the Company's EPS and HEPS are expected to be at least 40% (320 cents) lower for the year ending 31 December 2024 when compared to the EPS and HEPS of 799 cents and 798 cents respectively for the year ended 31 December 2023.

A further trading statement for the year ending 31 December 2024 will be released on SENS once the Company has more certainty regarding the extent of the expected decrease in its results for the year ending 31 December 2024.

The expected reduction in earnings is due to weaker market conditions.

The financial information on which this trading statement is based has not been reviewed and reported on by the Company's external auditors.

The results for the year ending 31 December 2024 are expected to be announced on SENS on or about 28 March 2025.

Richards Bay  
23 December 2024  
Sponsor: INVESTEC BANK LIMITED