

SYGNIA LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2007/025416/06)
Share code on the JSE and A2X: SYG
ISIN: ZAE000208815
General Segment
("Sygnia" or the "Company")

FINALISATION ANNOUNCEMENT – ODD LOT OFFER

1. Introduction

- 1.1 Sygnia shareholders ("**Shareholders**") are referred to the announcement released on SENS on Friday, 31 January 2025, wherein they were advised that the Company has decided to proceed with the implementation of an Odd-lot Offer to all ordinary shareholders that hold less than 100 (one hundred) ordinary shares in the Company ("**Odd-lot Offer**") and to the Circular relating to the Odd-lot Offer that was distributed to shareholders on the same day ("**Circular**").
- 1.1 Shareholders are further referred to the General Meeting of shareholders ("**General Meeting**") held on Monday, 3 March 2025, including the subsequent announcement released on SENS on the same day advising shareholders that all the resolutions tabled at the General Meeting were approved by the requisite majority of Shareholders.
- 1.2 Shareholders are hereby advised that the condition precedent requiring shareholders to approve the resolutions relating to the Odd-lot Offer has been met. Accordingly, the Company will proceed with the implementation of the Odd-lot Offer.
- 1.3 Unless otherwise defined herein, capitalised words and terms contained in this announcement shall bear the meanings ascribed thereto in the Circular.

2. Odd-lot Offer Price

- 2.1 The Odd-lot Offer price per Sygnia Share to be acquired in terms of the Odd-lot Offer is 2250 cents per share (net amount 1800 cents per share as the Odd-lot Consideration is subject to dividend withholding tax of 20%), based on the 30-day volume weighted average price ("**VWAP**") of a Sygnia Share at the close of business on Friday, 7 March 2025.
- 2.2 The Odd-lot Consideration will constitute a "dividend" as defined in section 1 of the Income Tax Act. The Odd-lot Consideration will therefore give rise to a liability for dividends tax in accordance with the Income Tax Act in the event that any Odd-lot Holders do not qualify for an exemption from the dividends tax.
- 2.3 Sygnia Shareholders are advised to consult their own tax and/or other professional advisors regarding the taxation implications arising out of the acceptance of the Odd-lot Offer.

3 Transaction costs for Odd-lot Holders

- 3.1 Shareholders eligible to participate in the Odd-lot Offer will not bear any transaction costs in respect of the Odd-lot Offer.
- 3.2 Securities transfer tax, if any, will be paid by Sygnia at a rate of 0.25% calculated on the taxable amount as determined in section 5(1)(a) of the Securities Transfer Tax Act No. 25 of 2007.
- 3.2.1 The Odd-lot Offer may be subject to tax in the relevant jurisdiction of the Odd-lot Holder arising from the disposal of the Odd-lot Holdings by the Odd-lot Holders who make an election to sell their Odd-lot Holdings to Sygnia or who do not make an election timeously. Sygnia Shareholders are advised to consult their own tax and/or other professional advisors regarding the taxation implications arising out of the acceptance of the Odd-lot Offer.

4 Salient Dates and Times

Sygnia Shareholders are reminded of the following salient dates and times in relation to the Odd-lot Offer:

Last day to trade to participate in the Odd-lot Offer	Monday, 17 March
Shares commence trading ex Odd-lot Offer	Tuesday, 18 March
Odd-lot Offer closes at 12:00	Thursday, 20 March
Record Date for the Odd-lot Offer	Thursday, 20 March
Dematerialised Odd-lot Holders who have accepted the Odd-lot Offer or who have made no election will have their accounts at their CSDP or Broker credited with the Odd-lot Consideration	Monday, 24 March
Results of Odd-lot Offer released on SENS	Monday, 24 March
Delisting and cancellation of Sygnia Shares repurchased in terms of the Odd-lot Offer on or about	Wednesday, 26 March

Notes:

1. All times referred to in this Announcement are local times in South Africa and are subject to change.
2. Any variation of the above dates and times will be approved by the JSE and released on SENS.
3. Odd-lot Offer:
 - 3.1 Dematerialised Odd-lot Holders are requested to notify their duly appointed Broker or CSDP of their election by the cut off time stipulated by their Broker or CSDP. This will be before the Closing Date of the Odd-lot Offer.
 - 3.2 In the case of Certificated Odd-lot Holders who decide to sell their Odd-lot Holdings for the Odd-lot Consideration, payment will be made by Monday, 24 March 2025 by EFT into the bank accounts of the Odd-lot Holders, which are provided by the Odd-lot Holders on the Form of Election and Surrender (grey).
 - 3.3 Odd-lot Holders who are non-residents of the Common Monetary Area and who have never resided in the Common Monetary Area, whose registered address is outside the Common Monetary Area and whose Documents of Title have been restrictively endorsed under the Exchange Control Regulations, and who decide to sell their Odd-lot Holdings for the Odd-lot Consideration, are referred to paragraph 3.9 of the Circular regarding processing and payment of the Odd-lot Consideration.
 - 3.4 Those Odd-lot Holders who do not make an election will automatically be deemed to have accepted the Odd-lot Offer and shall be deemed to have agreed to dispose of their Odd-lot Holdings to Sygnia at the Odd-lot Offer Price and to receive the Odd-lot Consideration.
 - 3.5 Shareholders may not dematerialise or rematerialise their Shares between the last day to trade to participate in the Odd-lot Offer and the Record Date for the Odd-lot Offer both days inclusive.

Cape Town
10 March 2025

Sponsor:
The Standard Bank of South Africa Limited