

ZEDER INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2006/019240/06)

Share code: ZED

ISIN: ZAE000088431

LEI: 37890022AF5FD117D649

Main Board – General Segment

("Zeder")



TRADING STATEMENT AND CONDENSED REVIEWED FINANCIAL RESULTS PRESENTATION

TRADING STATEMENT

Zeder's objective remains to maximise long-term wealth for its shareholders and, accordingly, the key benchmark used by Zeder to measure performance is its sum-of-the-parts ("**SOTP**") value per share.

Zeder, an investment entity in terms of IFRS® Accounting Standards, is obliged in terms of the JSE Limited ("**JSE**") Listings Requirements, to publish a trading statement should there be a reasonable degree of certainty that its net asset value per share ("**NAVPS**") as at 28 February 2025 will differ by at least 20% from that at its previous corresponding year-end.

Zeder accordingly hereby advises that a reasonable degree of certainty exists that its NAVPS as at 28 February 2025 will be between R1.73 per share and R1.82 per share, being between 26.6% (or 66.0 cents per share) and 30.2% (or 75.0 cents per share) lower than the R2.48 per share reported as at 29 February 2024. The decrease will mainly be as a result of the special dividends of 61.0 cents per share paid from disposals during the year and to a lesser extent the downward adjustments in the valuation of our remaining unlisted investments during the financial year ended 28 February 2025.

The information contained in this announcement has not been reviewed or reported on by the external auditor of Zeder.

CONDENSED REVIEWED FINANCIAL RESULTS PRESENTATION

Shareholders are advised that Zeder's condensed reviewed financial results for the year ended 28 February 2025 will be released on Thursday, 24 April 2025. Shareholders are invited to the results presentation, to be broadcast thereafter on YouTube at 08:00 a.m. on Thursday, 24 April 2025.

Presentation details:

- view and listen mode
- link: <https://youtube.com/live/HxauSKCGIPc?feature=share>;
- presentation slides will be made available on Zeder's website after the live broadcast of the presentation;
- questions may be e-mailed prior to and during the presentation to: cosec@zeder.co.za.

Stellenbosch
17 April 2025

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