

eMedia Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1968/011249/06)
Ordinary shares (share code: EMH ISIN: ZAE000208898)
N ordinary shares (share code: EMN ISIN: ZAE000209524)
("EMH" or the "Company" or the "Group")

DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING

1. INTRODUCTION

Shareholders are referred to the announcement released on SENS on Friday, 27 June 2025 wherein shareholders were advised that EMH had entered into a subscription and share exchange agreement with eMedia Investments Proprietary Limited ("EMI"), Venfin Media Beleggings Proprietary Limited ("Venfin"), Venfin Proprietary Limited ("Venfin Interco") and Remgro Limited ("Remgro") ("Agreement"). Capitalised terms used herein bear the same meanings ascribed thereto in the aforementioned announcement, unless otherwise defined herein.

In terms of the Agreement, EMH, EMI, Venfin, Venfin Interco and Remgro have agreed to enter into a series of transactions in terms of which, *inter alia*:

- 1.1. Venfin shall subscribe for, and EMH shall allot and issue to Venfin, 18,310,630 EMH N shares (the "**Subscription Shares**") at a subscription price of ZAR 3.25 per EMH N share amounting to a total of ZAR 59,509,547.50; and
- 1.2. immediately after but on the same day as implementation of the Subscription, Venfin shall dispose of 17,730,595 ordinary shares it owns in EMI (the "**Sale Shares**") to EMH and in exchange therefor, EMH shall allot and issue to Venfin 220,162,315 EMH N Shares ("**Consideration Shares**"),

(collectively the "**Proposed Transaction**").

After the implementation of the Proposed Transaction, the Subscription Shares and the Consideration Shares shall be distributed *in specie* by (i) Venfin to Venfin Interco; (ii) thereafter

by Venfin Interco to Remgro and (iii) thereafter by Remgro to its shareholders (the “**Venfin Unbundlings**”).

In the event that the Venfin Unbundlings are not implemented not earlier than 1 (one) business day nor later than 20 (twenty) business days after the Exchange Effective Date, EMH has an irrevocable option to repurchase from any Venfin Party who holds a beneficial interest in EMH N shares at such time, an aggregate number of no more than 18,310,630 EMH N Shares, at a repurchase price of ZAR3.25 per Option Share (the “**Repurchase**”).

2. DISTRIBUTION OF CIRCULAR

Shareholders are hereby advised that a circular (“**Circular**”) setting out the full details of the Proposed Transaction and the Repurchase, and incorporating, *inter alia*, a notice to convene a general meeting of Shareholders of the Company (“**General Meeting**”), has been distributed to Shareholders today, Friday, 1 August 2025.

The Circular is also available on the Company’s website at www.emediaholdings.co.za

3. NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting will be held at 10:00 on Friday, 29 August 2025 at the offices of Hosken Consolidated Investments Limited: Suite 801, 76 Regent Road, Sea Point 8005, for the purpose of considering and if deemed fit, passing with or without modification, the ordinary and special resolutions set out in the notice of General Meeting.

Shareholders are referred to the “Action required by EMH Shareholders” section of the Circular for information on the procedure to be followed by Shareholders in order to participate in, and to exercise their votes at the General Meeting.

4. SALIENT DATES AND TIMES

The salient dates and times in respect of the General Meeting are set out below.

	2025
Record date in order to determine which EMH Shareholders are eligible to receive the Circular and Notice of General Meeting	Friday, 18 July
Circular and Notice of General Meeting distributed to EMH Shareholders and notice convening the General Meeting released on SENS on	Friday, 1 August
Notice convening the General Meeting published in the Press on	Monday, 4 August
Last day to trade in order to be eligible to participate in and vote at the General Meeting	Tuesday, 19 August
Record date in order to be eligible to participate in and vote at the General Meeting	Friday, 22 August
Last day to lodge Forms of Proxy and/or Electronic Participation Application Forms and/or letters of representation for the General Meeting with the Transfer Secretaries, for administrative purposes, by 10:00 on (see Note 3 below)	Wednesday, 27 August
General Meeting at 10:00 on	Friday, 29 August
Results of the General Meeting released on SENS on	Friday, 29 August

Notes:

1. All dates and times in this announcement are local dates and times in South Africa and are subject to change. Any changes will be announced through SENS.
2. A Shareholder may submit a Form of Proxy and/or an Electronic Participation Application Form and/or letter of representation to the Transfer Secretaries, at any time before the commencement of the General Meeting before the appointed proxy exercises any of the relevant shareholder rights at the General Meeting.
3. If the General Meeting is adjourned or postponed, Forms of Proxy and Electronic Participation Application Forms submitted for the initial General Meeting will remain valid in respect of any adjournment or postponement of the General Meeting.

Johannesburg

1 August 2025

Transaction Sponsor

The Standard Bank of South Africa Limited

Legal advisors to EMH

White and Case Inc.