

RFG Holdings Limited

Incorporated in the Republic of South Africa

Registration number: 2012/074392/06

Share code: RFG

ISIN: ZAE000191979

Hereinafter, "**RFG**"

Premier Group Limited

Incorporated in the Republic of South Africa

Registration number: 2007/016008/06

Share code: PMR

ISIN: ZAE000320321

Hereinafter, "**Premier**"

FINALISATION ANNOUNCEMENT IN RESPECT OF THE SCHEME**1. INTRODUCTION**

Shareholders of RFG ("**RFG Shareholders**") are referred to the combined offer circular published by RFG and Premier which was distributed on Thursday, 13 November 2025 ("**Circular**").

Capitalised words and phrases in this announcement shall, unless the context indicates otherwise, bear the same meanings ascribed thereto in the Circular.

2. IMPLEMENTATION OF THE SCHEME

Shareholders are advised that all the Scheme Conditions have now been fulfilled or waived, as the case may be, and that the Scheme has become unconditional with effect from Wednesday, 11 March 2026. Furthermore, the TRP has issued the Compliance Certificate. Consequently, RFG and Premier will proceed with the implementation of the Scheme.

The implementation of the Scheme will result in:

- Premier acquiring all the Offer Shares for the Scheme Consideration on the Scheme Implementation Date;
- the issue of the Scheme Consideration Shares to Scheme Participants, in the Share Swap Ratio, and settlement of the Scheme Consideration Cash to Scheme Participants, on the Scheme Implementation Date; and
- the RFG Shares being delisted from the Main Board of the JSE Limited in terms of the JSE Listings Requirements following the Scheme Implementation Date.

Notwithstanding the definition of the Scheme Consideration Cash payable to Scheme Participants who hold fractional entitlements in the Circular, the Scheme Consideration Cash will be calculated in accordance with the JSE Listings Requirements as the VWAP at which a Premier Share trades on the Scheme LDT + 1, being Wednesday, 25 March 2026, less 10%, multiplied by the fractional entitlement of a Scheme Participant. A further announcement will be published in due course informing RFG Shareholders of the price to be used in determining the Scheme Consideration Cash.

3. FOREIGN SHAREHOLDERS

Foreign Shareholders are reminded that in order to receive the Scheme Consideration Shares they are required to comply with paragraph 38.1.4 of the Circular by no later than the Scheme LDT.

Please note that the reference to **Tuesday, 24 February 2026** in paragraph 38.1.13.3 of the Circular has been extended and should be read as a reference to the **Scheme LDT**.

4. SALIENT DATES AND TIMES ¹

The Scheme will be implemented in accordance with the following salient dates and times:

	2026
Scheme LDT, being the last day to trade in RFG Shares in order to be eligible to participate in the Scheme, on ^{2,3}	Tuesday, 24 March
Suspension of listing of RFG Shares at the commencement of trade on the JSE, on	Wednesday, 25 March
List and commencement of trade in the entitlement securities on the JSE, on	Wednesday, 25 March
Announcement published on SENS in respect of the Scheme Consideration Cash payment applicable to fractional entitlements, by 11:00 on	Thursday, 26 March
Scheme Record Date, being the date on which an RFG Shareholder must be recorded in the Register to be eligible to participate in the Scheme, on	Friday, 27 March
Scheme Implementation Date, on	Monday, 30 March
Date of settlement of the Scheme Consideration (including the credit of the Scheme Consideration Shares to the relevant accounts held by Scheme Participants at their Broker or central securities depository participant and the credit of the Scheme Consideration Cash in respect of fractional entitlements to their bank accounts) to Scheme Participants who are holders of certificated RFG Shares if the form of surrender (green) attached to the Circular and the Documents of Title in respect of their RFG Shares are received by the Transfer Secretaries on or before 12:00 on the Scheme Record Date, on	Monday, 30 March

Scheme Participants who hold dematerialised RFG Shares will have their accounts held at their Broker or central securities depository participant debited with the RFG Shares and credited with the Scheme Consideration (including the credit of the Scheme Consideration Shares to the relevant accounts held at their Broker or central securities depository participant and the credit of the Scheme Consideration Cash in respect of fractional entitlements to their bank accounts), on

Monday, 30 March

Date of the termination of listing of RFG Shares on the JSE at the commencement of trade, on

Tuesday, 31 March

Notes:

1. All times given above are local times in South Africa.
2. RFG Shareholders should note that, since trades in RFG Shares are settled by way of the electronic settlement system used by Strate Proprietary Limited, settlement will take place 3 (three) business days after the date of a trade.
3. No dematerialisation or rematerialisation of RFG Shares may take place after the business day following the Scheme LDT.

5. RESPONSIBILITY STATEMENTS

The members of the RFG Independent Board (to the extent that the information relates to RFG) collectively and individually accept responsibility for the information contained in this announcement and certify that, to the best of their knowledge and belief, the information contained in this announcement relating to RFG is true and this announcement does not omit anything that is likely to affect the importance of such information.

The directors of Premier (to the extent that the information relates to Premier) collectively and individually accept responsibility for the information contained in this announcement and certify that to the best of their knowledge and belief, the information contained in this announcement relating to Premier is true and this announcement does not omit anything that is likely to affect the importance of such information.

Groot Drakenstein

12 March 2026

Financial adviser and Transaction sponsor to RFG

Rand Merchant Bank (a division of FirstRand Bank Limited)

Attorneys to RFG

Webber Wentzel

Financial adviser and Transaction sponsor to Premier

Investec Bank Limited

Legal adviser to Premier

DLA Piper Advisory Services Proprietary Limited

Competition law advisor to Premier

Primerio International Limited

Disclaimer

This announcement shall not constitute an offer to buy or the solicitation of an offer to sell securities, nor shall there be any sale of the securities described herein, in any jurisdiction, in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction or without an exemption from the registration or qualification requirements under the securities laws of such jurisdiction.

The distribution of this announcement in certain jurisdictions may be restricted by applicable law and therefore persons in such jurisdictions into which this announcement is released, published or distributed should inform themselves about and observe such restrictions.