

BALWIN PROPERTIES LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 2003/028851/06)
JSE share code: BWN ISIN: ZAE000209532
("Balwin")

K2025746588 (SOUTH AFRICA)**PROPRIETARY LIMITED**

(Incorporated in the Republic of South Africa)
(Registration number 2025/746588/07)
("Bidco")

JOINT ANNOUNCEMENT RELATING TO THE EXTENSION OF THE DISTRIBUTION DATE OF THE SCHEME CIRCULAR**1. INTRODUCTION**

Capitalised words and phrases in this announcement shall, unless the context indicates otherwise, bear the same meanings ascribed thereto in the FIA (as defined below).

Balwin Shareholders are referred to the joint firm intention announcement published by Balwin and Bidco on the Stock Exchange News Service ("SENS") on Wednesday, 20 May 2026 ("FIA"), regarding an offer by Bidco to acquire all of the issued Balwin Shares (other than the Excluded Shares) by way of a scheme of arrangement.

2. EXTENSION OF THE DISTRIBUTION DATE OF THE SCHEME CIRCULAR

- 2.1. In the FIA, Balwin Shareholders were advised that Balwin and Bidco intended posting the Scheme Circular on or about 18 June 2026, being 20 Business Days from the date of the FIA, as specified in regulation 102(2)(a) of the Takeover Regulations.
- 2.2. Balwin Shareholders are advised that the TRP has granted an extension in terms of regulation 102(2)(b) of the Takeover Regulations permitting the Scheme Circular to be posted to Balwin Shareholders by no later than Friday, 17 July 2026.
- 2.3. A further announcement pertaining to the posting of the Scheme Circular and the salient dates and times regarding the Scheme will be published on SENS in due course.

3. RESPONSIBILITY STATEMENTS

- 3.1. The Balwin Independent Board accepts responsibility for the information contained in this announcement insofar as it relates to Balwin and the Scheme. To the best of the Balwin Independent Board's knowledge and belief, the information contained in this announcement is true and this announcement does not omit anything likely to affect the importance of the information. This announcement does not amount to a recommendation by the Balwin Independent Board as to how Balwin Shareholders should vote in respect of the Scheme.
- 3.2. The Bidco board accepts responsibility for the information contained in this announcement insofar as it relates to Bidco. To the best of the Bidco board's knowledge and belief, the information contained in this announcement is true and the announcement does not omit anything likely to affect the importance of the information.

Corlett Drive

18 June 2026

Transaction advisor to Balwin

YW Investments Proprietary Limited (trading as YW Capital)

Legal advisors to Balwin

Cliffe Dekker Hofmeyer Inc.

Independent expert to Balwin

Valeo Capital Proprietary Limited

Transaction sponsor to Balwin

Investec Bank Limited