

Mon 1 Oct 2018, 16:55 EOH HOLDINGS LIMITED - R1 Billion Strategic Black Economic Empowerment Transaction becomes Wholly Unconditional and is Implemented

EOH 201810010068A

R1 Billion Strategic Black Economic Empowerment Transaction becomes Wholly Unconditional and is Implemented

EOH HOLDINGS LIMITED

Incorporated in the Republic of South Africa

(Registration number 1998/014669/06)

Share code: EOH ISIN: ZAE000071072

("EOH" or the "Group")

R1 BILLION STRATEGIC BLACK ECONOMIC EMPOWERMENT TRANSACTION BECOMES WHOLLY UNCONDITIONAL AND IS IMPLEMENTED

Unless otherwise defined, capitalised words and terms contained in this announcement shall bear the meanings ascribed thereto in the circular to EOH shareholders dated Monday, 20 August 2018 ("Circular").

EOH Shareholders are referred to the Circular and the announcement published on SENS on Wednesday, 19 September 2018, relating to, inter alia, the proposed strategic partnership and BEE transaction to be concluded between EOH and Lebashe (the "Transaction").

EOH is pleased to advise that all the Conditions Precedent to the implementation of the Transaction have been fulfilled and the Transaction has become wholly unconditional. The Transaction has been implemented with effect from Monday, 1 October 2018.

EOH Shareholders are advised that, following the receipt by EOH of R500 million from Lebashe, the Subscription EOH Ordinary Shares (7 371 704), the Subscription EOH A Shares (40 000 000) and the First Tranche (6 777 246) have been issued to Lebashe. Following the issue of the EOH Shares to Lebashe pursuant to the Transaction and including the 265 044 EOH Ordinary Shares previously held by it, Lebashe now holds 54 413 994 EOH Shares, amounting to 26.3% of the total EOH Shares in issue (including Treasury Shares and EOH A Shares). The Transaction will increase the total black shareholding of the Group to over 51%.

Stephen van Coller, EOH's Chief Executive Officer, said "As the largest technology company in Africa, completing this landmark transaction with Lebashe, also making the Group majority black owned, is an important and exciting milestone in the transformation of South Africa's economic landscape. We at EOH are proud to be making a leading contribution on this front."

Johannesburg
1 October 2018

Corporate Advisor and Transaction Sponsor to EOH on the Transaction
One Capital

Attorneys to EOH on the Transaction
Cliffe Dekker Hofmeyr Inc.

Date: 01/10/2018 04:55:00 Produced by the JSE SENS Department. The SENS service is an information dissemination service administered by the JSE Limited. The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the truth, accuracy or completeness of the information published on SENS. The JSE, their officers, employees and agents accept no liability for (or in respect of) any direct, indirect, incidental or consequential loss or damage of any kind or nature, howsoever arising, from the use of SENS or the use of, or reliance on, information disseminated through SENS.