

BRAIT P.L.C.
(Registered in Mauritius as a Public Limited Company)
(Registration No. 183309 GBC)
Share code: BAT ISIN: LU0011857645
Bond code: WKN: A2SBSU ISIN: XS2088760157
LEI: 549300VB8GBX4UO7WG59
("Brait", the "Company" or the "Group")

DECISION NOT TO PROCEED WITH THE INITIAL PUBLIC OFFERING

On 22 November 2022, Premier published a pre-listing statement in relation to the Offer, by way of a private placement, of up to 65,031,587 Ordinary Shares and the subsequent admission to listing of the Ordinary Shares of Premier on the Main Board of the JSE Limited.

The capitalised words and expressions used in this announcement, unless expressly defined or indicated otherwise herein, shall bear the meanings given to them in the full pre-listing statement.

Premier received a significant amount of investor interest and support for the business however, the South African capital markets (in particular over the last 48 hours) have not been conducive to supporting a successful IPO. Therefore, the Premier board and shareholders have resolved not to proceed with the Offer at this time.

As noted in the pre-listing statement, in the event of the Offer not proceeding, Titan and RMB have agreed, in specified proportions, to acquire unlisted Ordinary Shares in Premier from Brait for an aggregate consideration of ZAR3.5 billion by way of a private sale of shares, subject to the terms and conditions (including, *inter alia*, approval from the Competition authorities, if applicable) in the Share Purchase Agreement entered between Titan, RMB, Brait and the Company.

The Premier Board, management and shareholders remain excited about the opportunity to execute Premier's growth strategy under private ownership.

Premier and Brait would like to thank potential investors for their engagement and interest in the Offer throughout the process.

Port Louis, Mauritius
02 December 2022

Brait's Ordinary Shares are primary listed and admitted to trading on the Luxembourg Stock Exchange ("**LuxSE**") and its secondary listing is on the exchange operated by the JSE Limited ("**JSE**"). Brait's 2024 Convertible Bonds due 4 December 2024 are dual listed on the Open Market ("**Freiverkehr**") segment of the Frankfurt Stock Exchange as well as the Official Market of the Stock Exchange of Mauritius ("**SEM**").

LuxSE Listing Agent:
Harney Westwood & Riegels SARL

JSE Sponsor:
Rand Merchant Bank (A division of FirstRand Bank Limited)

SEM Authorised Representative and Sponsor:

Perigeum Capital Ltd