

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" or the "Company")

LISTING OF PREMIER GROUP LIMITED ("PREMIER")

Further to the market announcement published on 10 March 2023 on the website of the Luxembourg Stock Exchange ("**LuxSE**") and released on the Stock Exchange News Service of the exchange operated by the JSE Limited ("**JSE**"), and the Stock Exchange of Mauritius Ltd ("**SEM**"), Brait is pleased to announce that Ordinary Shares in Premier (ISIN: ZAE000320321) have been admitted to the Main Board of the JSE in the "45102020 – Food Products" sector under the abbreviated name "Premier" and share code "PMR" and commenced trading on 24 March 2023.

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 pre-listing statement published by Premier on 10 March 2023 ("**Pre-Listing Statement**").

Brait has received gross proceeds of ZAR3.6 billion (potentially reducing to ZAR3.5 billion on the ultimate outcome of the Overallotment Option of ZAR100 million) from the placement of the Offer Shares. These proceeds will be used to settle the R2.1 billion due on Brait's committed revolving credit facility and fund working capital and investment needs for the Company going forward.

Following the acquisition of the Offer Shares that Titan acquired in terms of the Cornerstone Investment and Underwriting Agreement, Titan holds 31% of the Premier Ordinary Shares in issue. The balance of the Offer Shares were placed with South African institutional investors, who hold 21% of the Premier Ordinary Shares in issue. Brait will continue to hold 47% and Premier's management team 1%, respectively, of Premier's Ordinary Shares in issue.

Brait is subject to lock-up arrangements for 360 days from 24 March 2023, subject to customary exceptions for transactions of this nature and provided that Brait is entitled to unbundle its residual shareholding in Premier within the lock-up period.

Brait will continue to work closely with Premier's management, alongside Titan and the other shareholders, to drive growth and create value in Premier. Brait remains committed to distributing its assets to its shareholders and will focus on options to expedite the unbundling of its remaining shares in Premier before December 2024.

Port Louis, Mauritius

27 March 2023

The Company's primary listing (ordinary shares) is on the LuxSE and its secondary listing is on the JSE. Brait's 2024 Convertible Bonds are dual listed on the Open Market (Freiverkehr) segment of the Frankfurt Stock Exchange as well as the 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 Limited