

## **BID IN THE OPEN MARKET BY RBFT INVESTMENTS PROPRIETARY LIMITED TO ACQUIRE SHARES IN SALUNGANO GROUP LIMITED**

RBFT Investments Proprietary Limited (“**RBFTI**”) currently holds 18.1% of the issued Salungano Group Limited (“**Salungano**”) ordinary shares (“**Salungano Shares**”). RBFTI is desirous of increasing its shareholding in Salungano (the “**Transaction**”). RBFTI remains extremely confident in the prospects of Salungano, as illustrated by its consistent acquisition of a significant amount of Salungano Shares over the years.

The Transaction is being undertaken to increase RBFTI’s interest in Salungano with an intent for RBFTI (together with its related or inter-related persons) to eventually acquire all the ordinary shares in Salungano and ultimately delist the company from the Johannesburg Stock Exchange. Simultaneously, the RBFTI Bid will provide liquidity to the other holders of Salungano Shares (the “**Salungano Shareholders**”) who may wish to sell their Salungano Shares.

To this end, RBFTI wishes to draw Salungano Shareholders’ attention to the fact that RBFTI will, through its broker, PSG Wealth Sandton, from time to time, place bids in the market from the commencement of trade on 21 February 2023 to acquire up to 60 million Salungano Shares (“**Maximum Number**”) at R1.40 per Salungano Share (the “**RBFTI Bid**”).

The RBFTI Bid will remain open for acceptance by the Salungano Shareholders until the earlier of market close on 03 March 2023 or such time as the Maximum Number has been acquired. Settlement will take place as and when the RBFTI Bid is accepted through the JSE settlement process.

The RBFTI Bid is an exempt partial offer in terms of the relevant provisions of the Companies Act, No. 71 of 2008 and should in no way be construed as a general offer by RBFTI to acquire the remaining voting securities in Salungano.

Johannesburg  
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### **Broker contact details**

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