

VUNANI CAPITAL PARTNERS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2019/431743/06)
ESEE share code: EXVCP
ISIN: ZAAE00000062
("VCP" or "the Company")

TERMINATION OF DISPOSAL OF PROPERTY PORTFOLIO

Shareholders are referred to the announcement released on ESEE on 27 October 2021, wherein the Company advised that it, together with its wholly-owned subsidiary Ulricraft Proprietary Limited (the "**Purchaser**") and Ascension Properties Limited (collectively the "**Rebosis Group**"), had concluded agreements ("**Transaction Agreements**") in terms of which the Purchaser will acquire from the Rebosis Group the portfolio of rental enterprises (and accompanying immovable properties) ("**Rental Enterprises**") ("**Sale Portfolio**") as described in the 27 October Announcement, as a going concern, for an aggregate cash consideration of R6,319,099,000 (the "**Purchase Consideration**") (the "**Transaction**").

On 11 May 2022, Rebosis released an announcement wherein, they advised that the JSE had granted Rebosis a further extension in respect of the date of issue of the circular (the "**Circular**") detailing the Transaction.

The reason for the postponement was to extend the condition precedent requiring the Purchaser to obtain finance in respect of the Transaction before the termination of the period prescribed in the Transaction Agreements ("**Initial Funding Period**") (the "**Condition Precedent**") from 22 April 2022 to 22 June 2022.

The management and Board of Directors of VCP (the "**Board**") hereby advise shareholders that after due consideration, it has, together with Rebosis, decided to terminate the Transaction as a result of the Condition Precedent not being met within the required period.

30 June 2022