



**MEDIA24 HOLDINGS PROPRIETARY
LIMITED**

(Incorporated in the Republic of South Africa)
(Registration number: 2006/021408/07)
("Media Holdings")



**WELKOM YIZANI INVESTMENTS (RF)
LIMITED**

(Incorporated in the Republic of South Africa)
(Registration number: 2006/021434/06)
(Ordinary Short Code: EXWYI)
("Welkom")

**FINALISATION ANNOUNCEMENT IN RESPECT OF THE REPURCHASE, SCHEME AND
DELISTING**

Unless the context indicates otherwise, capitalised (defined) terms used in this announcement have the same meanings given to them in the Repurchase Circular and Scheme Circular ("Circular") issued to Media Holdings Shareholders and Welkom Shareholders ("Shareholders") on Monday, 14 December 2020.

1. Introduction

Shareholders are referred to the Firm Intention Announcement relating to the Repurchase, the Scheme and the Delisting released on EESE-News, Media Holdings' website and Welkom's website on Friday, 27 November 2020, the announcement relating to the distribution of the Circular and Notice of Media Holdings General Meeting and Notice of Welkom General Meeting released on EESE-News, Media Holdings' website and Welkom's website on Monday, 14 December 2020, and the announcement relating to the results of the general meetings of Media Holdings and Welkom released on EESE-News, Media Holdings' website and Welkom's website on Friday, 22 January 2021.

2. Fulfilment of outstanding Repurchase Conditions Precedent and Scheme Conditions Precedent

The Media Holdings Board and the Welkom Board are pleased to announce to Shareholders that all outstanding Repurchase Conditions Precedent and Scheme Conditions Precedent, as set out in the Circular, have been fulfilled (or waived, to the extent possible) and the Repurchase and the Scheme have become unconditional. Media Holdings and Welkom will accordingly proceed with the implementation of the Repurchase and the Scheme.

3. Important dates and times

- 3.1 The remaining important dates and times in relation to the Repurchase, the Scheme and the Delisting are as follows:

	2021
Finalisation announcement with regard to the Repurchase, the Scheme and the Delisting published on EESE-News, Media Holdings' website and Welkom's website before 10:00 (assuming no Shareholder exercises their right in terms of section 115(3)(a) or section 115(3)(b) of the Companies Act) expected to be on or about	Friday, 12 February
Expected last day to trade, being the last day to trade Welkom Shares on EESE in order to participate in the Scheme	Friday, 26 February
Expected Scheme Consideration Record Date, being the date on which Scheme Participants must be recorded in the Register to receive the Scheme Consideration, by close of	Friday, 26 February
Expected <i>Implementation Date</i> of the Repurchase on or about	Monday, 1 March
Expected <i>Operative Date</i> of the Scheme on or about	Monday, 1 March
Scheme Participants expected to have their accounts credited with the Scheme Consideration on or about	Monday, 1 March
Expected date for termination of listing of the Welkom Shares in terms of the Scheme from the commencement of trade on EESE on	Tuesday, 2 March

Notes:

1. All of the above dates and times are subject to change, with the approval of EESE and the TRP, if required. The dates have been determined based on certain assumptions regarding the dates by which certain regulatory approvals including, but not limited to, that of EESE and the TRP, will be obtained and that no Court approval or review of the Scheme will be required. Any change will be released on EESE-News, Media Holdings' website and Welkom's website.
2. All times given in this Circular are local times in South Africa.

4. Dissenting Welkom Shareholders

Welkom has received Appraisal Rights objections from two Dissenting Welkom Shareholders in terms of section 164 of the Companies Act. The Appraisal Rights process will be followed, to the extent applicable and required, in accordance with section 164 of the Companies Act, and will not affect the implementation of the Repurchase and the Scheme.

5. **Responsibility statements**

- 5.1 The Media Holdings Board, the Welkom Independent Board and the Welkom Board, individually and collectively, accept full responsibility for the accuracy of the information contained in this announcement which relates to Media Holdings and/or Welkom, the Repurchase, the Scheme and the Delisting, and certify that, to the best of their knowledge and belief, such information is true and this announcement does not omit any facts that would make any of the information materially false or misleading or would be likely to affect the importance of any information contained in this announcement.
- 5.2 The Media Holdings Board, the Welkom Independent Board and the Welkom Board have made all reasonable enquiries to ascertain that no facts have been omitted and this announcement contains all information required by law, the Companies Act and the Listings Requirements.

Should you have any queries, please contact our Call Centre on **0860 12 12 24**.

By order of the Media Holdings Board and the Welkom Board

Cape Town
Friday, 12 February 2021

Financial/Corporate Advisor to Media Holdings
Investec Bank Limited

Legal and Tax Advisor to Media Holdings and Welkom
Webber Wentzel Inc.

Independent Expert to Media Holdings
Deloitte & Touche

Independent Expert to Welkom
Questco Corporate Advisory Proprietary Limited

Transfer Secretaries to Media Holdings and Welkom
Singular Systems Proprietary Limited