



**Joint media release: Media24 Holdings and Welkom Yizani Investments  
22 January 2021**

**Welkom Yizani shareholders accept Media24's buy-out offer**

Shareholders of Welkom Yizani, Media24's broad-based black economic empowerment share scheme, accepted Media24's cash offer to buy out all the shares at R15,70 per share at a special general meeting held earlier today (22 January 2021).

Says Rachel Jafta, chairperson of the Media24 board: "We appreciate the support of the shareholders in accepting the offer and welcome the outcome of the vote. Following the implementation of the transaction, Welkom Yizani will be delisted from the Equity Express Securities Exchange (ESEE) and the scheme then unwound."

Ishmet Davidson, CEO of Media24 added: "We strongly believe that the offer price of R15,70 is a fair reflection of the value of the shares and Questco, who was appointed to do an independent valuation for Welkom Yizani, confirmed it to be fair and reasonable. This is a great opportunity for our loyal Welkom Yizani shareholders to realise a good return on their investment, particularly for those on board since the inception of the scheme."

He stated that Media24 "remains as committed as ever to transformation. We achieved our first-ever Level 3 B-BBEE rating this year. Our focus remains on the transformation of our management teams, and maintaining other initiatives that contribute to sustainable transformation."

Says Ashoek Adhikari, independent director of Welkom Yizani: "For many years Welkom Yizani shareholders have been dissatisfied with the performance of the share price. The transaction provides all shareholders with an opportunity to sell their shares in a single transaction. We thank the board of Media24 for a solution that offers shareholders a real and immediate benefit."

Shareholders can contact the call centre on **0860 12 12 24** on weekdays from 07h00 to 18h00 (excluding public holidays) or email [WelkomYizani@singularservices.co.za](mailto:WelkomYizani@singularservices.co.za) for more information.

**Ends**



**Gesamentlike mediavrstelling: Media24 Beherend en Welkom Yizani Beleggings  
22 Januarie 2021**

**Welkom Yizani-aandeehouers aanvaar Media24 se kontantaanbod**

Die aandeehouers van Welkom Yizani, Media24 se breed gebaseerde swart ekonomiese bemagtiging aandeeskema, het Media24 se kontantaanbod om al die aandele teen R15,70 per aandeel te bekom goedgekeur by 'n spesiale algemene vergadering vroeër vandag (22 Januarie 2021).

Sê Rachel Jafta, voorsitter van die Media24-direksie: “Ons waardeer die ondersteuning van die aandeehouers om hierdie aanbod te aanvaar en verwelkom die uitslag van die stemmery. Wanneer die transaksie voltrek is, sal die denotering van Welkom Yizani vanaf die Equity Express Securities Exchange (ESEE) volg en die skema ontbind word.”

Ishmet Davidson, uitvoerende hoof van Media24 voeg by: “Ons reken die aanbodprys van R15,70 per aandeel is 'n billike weerspieëling van die waarde van die aandele en Questco, wat aangestel is om vir Welkom Yizani 'n onafhanklike taksering te doen, het bevestig dat dit billik en regverdig is. Hierdie is 'n baie goeie geleentheid vir ons lojale Welkom Yizani-aandeehouers om 'n ordentlike opbrengs op hul belegging te kry – veral diegene wat reeds sedert die begin van die skema aan boord is.”

Hy het ook gemeld dat Media24 “steeds verbind bly tot transformasie. Ons het vanjaar vir die eerste keer 'n Vlak 3 BBSEB-gradering gekry en bly gefokus op die transformasie van ons bestuurspanne, asook ander inisiatiewe wat tot volhoubare transformasie bydra.”

Volgens Ashoek Adhikari, onafhanklike direkteur van Welkom Yizani, is “Welkom Yizani-aandeehouers al vir jare ongelukkig met hoe die aandeeprys vertoon. Hierdie transaksie gee aan alle aandeehouers 'n geleentheid om hul aandele in 'n enkele transaksie te verkoop. Ons bedank die direksie van Media24 vir 'n oplossing wat sonder omhaal werklike voordele bied.”

Aandeehouers kan die inbelsentrum op woensdae (behalwe openbare vakansiedae) tussen 07h00 en 18h00 bel by **0860 12 12 24**, of 'n e-pos stuur aan [WelkomYizani@singularservices.co.za](mailto:WelkomYizani@singularservices.co.za).

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