

PUBLIC ANNOUNCEMENT

Further to the public announcement dated 11 October 2024 (“Public Announcement”), the board of directors (“Board”) of Sanlam Life Insurance Limited (“Sanlam Life”) wishes to inform its shareholders, the shareholders of Sanlam Africa Core Real Estate Investments Limited (“SACREIL”) and the public in general that none of the shareholders of SACREIL, who had not accepted the offer made to them by Sanlam Life as part of the Mandatory Offer as detailed in the Public Announcement (the “Dissenting Shareholders”), has appealed to the Court to object to the acquisition of their Class A shares in SACREIL within the prescribed notice period.

Pursuant to Rule 39 of the Securities (Takeover) Rules 2010 (the “Takeover Rules”), Sanlam Life shall automatically and compulsorily, by law, be deemed to have acquired the Class A shares of any Dissenting Shareholder by close of business on 08 November 2024, being 21 days after the date of issue of the requisite notice by Sanlam Life to the Dissenting Shareholders as detailed in the Public Announcement, on the same terms as the accepting shareholders (“Compulsory Acquisition”).

The transactions for a total cash consideration of USD921,048 will be effected:

- either on the Crossing Board of the Stock Exchange of Mauritius Ltd as soon as practically possible, in any case by latest 18 November 2024; or
- by cancelling the share certificates of the Dissenting Shareholders and settling the corresponding cash consideration by way of a cheque addressed to such Dissenting Shareholders who have not dematerialised their Class A shares.

The shareholders and the investing public will be kept informed of further developments in respect of the Compulsory Acquisition.

By order of the Board

Adela Fortune
Company Secretary
13 November 2024

This public announcement has been issued pursuant to Rules 37 and 39 of the Securities (Takeover) Rules 2010. The board of directors of Sanlam Life accepts full responsibility for the accuracy of the information contained in this public announcement.