



**Novus Holdings Limited**  
**(Formerly known as Paarl Media Group Proprietary Limited)**  
**(Incorporated in the Republic South Africa)**  
**JSE share code: NVS**  
**ISIN: ZAE000202149**  
**(“Novus Holdings”, “the Company” or “the Group”)**

**Release Date: 26 November 2015**

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### **Competition Appeal Court Ruling**

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Shareholders are advised that the Competition Appeal Court on Wednesday, 25 November 2015 upheld an appeal by Caxton and CTP Publishers and Printers Ltd (“Caxton”) in terms of which Media24 Proprietary Limited (“Media24”) is required to notify the implementation of the restated management agreement arising as a result of the Novus Holdings listing dated 23 February 2015 as a change of control.

Media24 Proprietary Limited announced in February 2015 its intention to list its subsidiary Novus Holdings on the JSE. On 10 March 2015, Caxton lodged an urgent application with the Competition Tribunal which sought to stop the listing. The Tribunal dismissed Caxton’s application on 23 March 2015. Caxton appealed the ruling on the basis that the restated management agreement was notifiable as a large merger.

Media24 and its advisors are assessing the judgment and its implications.

Cape Town  
26 November 2015  
Sponsor to Novus Holdings: Investec Bank Limited