

Novus Holdings Limited
(Previously Paarl Media Group Proprietary Limited)
(Incorporated in the Republic of South Africa)
JSE share code: NVS
ISIN: ZAE000202149
("Novus" or the "Company")

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Results of the Offer and exercise of the Stabilisation Option

Unless otherwise indicated, defined terms used in this announcement are as set out in the pre-listing statement of Novus, dated 4 March 2015 ("Pre-listing Statement"). This announcement has also been prepared with reference to the Pre-Listing Statement and the announcements released on SENS on 4 March 2015, 16 March 2015 and 24 March 2015 regarding the results of the Offer and the exercise of the Stabilisation Option.

1. Results of the Offer

The book build in relation to the Offer closed at 12:00 on Thursday, 26 March 2015. Novus has successfully placed 80,000,000 Offer Shares at a price of R13.25 per Offer Share. Furthermore, the Stabilisation Manager has overallocated an additional 7,500,000 Stabilisation Shares, pursuant to the Stabilisation Option granted to it by Media24.

The proceeds received from the Offer Shares were R1,060 million and will be used in full to settle the Aggregate Repurchase Price. The proceeds received from the Stabilisation Shares were R99 million and will accrue to Media24. The total proceeds raised from the Offer Shares and the Stabilisation Shares were R1,159 million.

The Settlement Date for the Offer is scheduled for Monday, 30 March 2015 and the Listing Date is scheduled for Tuesday, 31 March 2015. Any change in these dates will be announced on SENS.

Based on a total of 347,332,454 Ordinary Shares outstanding at the Listing Date, it is anticipated that the Company will have a free float of approximately 26.0% (28.3% excluding treasury shares of Novus).

2. Stabilisation

The Stabilisation Manager may, subject to applicable laws and regulations, and only during the 30-day Stabilisation Period commencing on the Listing Date, effect transactions which may support the market price of the Ordinary Shares. Such stabilisation, if commenced, may be discontinued at any time without prior notice and will in any event be discontinued after the Stabilisation Period. There is, however, no assurance that the Stabilisation Manager will undertake any stabilisation actions.

26 March 2015
Johannesburg

Investment Bank, Bookrunner, Stabilisation Manager and Sponsor
Investec Bank Limited

Legal Advisors
Van der Spuy and Partners (Western Cape) Incorporated, Werksmans Incorporated and Glyn Marais Incorporated

Reporting Accountants and Auditors
PricewaterhouseCoopers Incorporated

Transfer Secretaries
Link Market Services South Africa Proprietary Limited