



Novus Holdings Limited
(Incorporated in the Republic of South Africa)
JSE share code: NVS
ISIN: ZAE000202149
("Novus")

COMPETITION TRIBUNAL APPROVAL – MEDIA24: NOVUS MERGER

Novus shareholders are referred to the SENS announcement released on 3 April 2017 in which they were advised that the Competition Commission had recommended Media24 Proprietary Limited's ("**Media24**") merger filing concerning Novus ("**Merger Filing**") to the Competition Tribunal for approval. The Merger Filing includes a condition that Media24 divest itself of the majority of its shareholding in Novus whilst permitting Media24 to retain a non-controlling minority stake in Novus of 19% ("**Merger Condition**").

On 3 August 2017 ("**Approval Date**"), the Competition Tribunal approved the Merger Filing, including the Merger Condition. Accordingly, Media24 is now required to unbundle the majority of its shareholding in Novus to Naspers Limited ("**Naspers**"), its ultimate holding company, and thereafter to Naspers's shareholders ("**Unbundling**").

In terms of the Merger Condition, Media24 is required:

- within 20 business days from the Approval Date, lodge any amendments required to its Memorandum of Incorporation ("**MOI**") to give effect to the Unbundling with the Companies and Intellectual Property Commission ("**CIPC**"); and
- within 40 business days after the amended MOI has been approved by CIPC, to implement the Unbundling.

Novus shareholders will be advised once the Unbundling has been implemented.

Cape Town
3 August 2017

Sponsor: Investec Bank Limited