



**Novus Holdings Limited**  
**(Incorporated in the Republic of South Africa)**  
**JSE share code: NVS**  
**ISIN: ZAE000202149**  
**Registration number: 2008/011165/06**  
**("Novus Holdings")**

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## **TERMINATION OF PRINTING AGREEMENTS AND CHANGES TO THE BOARD OF DIRECTORS**

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Shareholders are referred to Novus Holdings' announcements on the Stock Exchange News Service on 3 August 2017, 6 September 2017, and 27 September 2017 in relation to the unbundling by way of a distribution *in specie* of 151,786,287 Novus Holdings ordinary shares (i) by Media24 Proprietary Limited ("**Media24**") to Naspers Limited ("**Naspers**"), and, subsequently, by Naspers to its "A" and "N" shareholders ("**Unbundling**"). The Unbundling was implemented in compliance with the order of the South African Competition Tribunal in the matter between Media24 and Novus Holdings (LM012Apr16) ("**Order**").

The Order provides, among other things, that notwithstanding anything to the contrary contained in any agreement between Media24 and Novus Holdings, with effect on, and as from, the Unbundling:

- (i) the restated management agreement entered into between Lambert Retief, Media24 and Novus Holdings on 23 February 2015 ("**Restated Management Agreement**") will terminate and, accordingly, the existing printing agreements entered into between Media24 and the Novus Holdings group ("**Printing Agreements**") will be terminable on six months' written notice by Media24; and
- (ii) the current non-independent, non-executive members of the board of directors of Novus Holdings ("**Board**") who have been nominated by Media24 will resign.

### **Termination of the Restated Management Agreement and the Printing Agreements**

In accordance with the Order, on 26 September 2017, the Unbundling was implemented and the Restated Management Agreement terminated. In relation thereto, on 29 September 2017, Media24 gave Novus six months' written notice of the termination of each of the Printing Agreements. Accordingly, the Printing Agreements will terminate on 31 March 2018.

Novus Holdings intends to enter into discussions relating to new printing arrangements with Media24. There can be no certainty that discussions will be commenced or that new printing arrangements will be concluded. Novus Holdings will keep shareholders updated on developments in this regard, as appropriate.

### **Resignation of Media24 nominated Directors**

In accordance with the Order, Ms. Esmaré Weideman and Ms. Cindy Hess, who were the non-independent, non-executive members of the Board nominated by Media24, resigned as directors of Novus Holdings on 29 September 2017. Accordingly, the Board comprises Mr.

Neil Birch (executive chairman), Mr. Jan Potgieter (independent non-executive director and lead independent director), Mr. Keith Vroon (chief executive officer), Mr. Edrich Fivaz (chief financial officer), Mr. Bernard Olivier (independent non-executive director), Mr. Christoff Botha (independent non-executive director), Ms. Gugulethu Dingaane (independent non-executive director), Ms. Lulama Mtanga (independent non-executive director) and Mr. Sandile Zungu (independent non-executive director). The Board is constituted in compliance with applicable law and regulation.

The Board would like to thank Ms. Weideman and Ms. Hess for their meaningful contributions to the Novus Holdings group during their tenure.

Cape Town

3 October 2017

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