



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

DISPOSAL OF LETTING ENTERPRISE – ADDENDUMS TO AGREEMENTS

1. INTRODUCTION

1.1. Shareholders are referred to the announcement released on SENS on 2 February 2023 ("**Disposal Announcement**") wherein shareholders were advised that the Group's wholly-owned subsidiary, Novus Print Proprietary Limited ("**Novus Print**" or the "**Seller**"), had entered into a sale agreement with Micasa Asset Management Proprietary Limited ("**Micasa**" or "**Purchaser**") in respect of the disposal of the Novus Print "**Letting Enterprise**" as described below ("**Sale Agreement**"), for a cash purchase consideration of R125 000 000 ("**Disposal**").

1.2. The Letting Enterprise comprises:

1.2.1 the "**Properties**", being Erf 51 Frankenwald Extension 16 Township and Erf 131 Frankenwald Extension 9 Township, Registration Division I.R., Province of Gauteng, previously housing the Seller's print facility;

1.2.2 the "**Lease Agreement**" entered into between Novus Print (as lessor) and Milnex 587 Close Corporation ("**Milnex**") (as lessee) in respect of the Properties; and

1.2.3 generators located at the Properties.

2. ADDENDUM TO SALE AND LEASE AGREEMENTS

Shareholders are hereby advised (and using the terms defined in the Disposal Announcement unless otherwise specified) that the parties to each of the Sale Agreement and the Lease Agreement have entered into reinstatement and amendment agreements, respectively the "**Sale Agreement Addendum**" and the "**Lease Addendum Agreement**", as follows:

2.1 Sale Agreement Addendum

The Sale Agreement Addendum extends the date of fulfilment of the following outstanding suspensive conditions by which:

2.1.1 the Purchaser has completed a due diligence investigation of the Properties, including the generators, from 31 March 2023 to 14 April 2023;

2.1.2 the Seller obtains the necessary clearance certificate from the Linbro Business Park Property Owners Association to transfer the Properties to the Purchaser, from 28 February 2023 to 18 May 2023; and

2.1.3 the Disposal shall have been approved, to the extent necessary, in terms of the Competition Act, No 89 of 1998, from 31 May 2023 to 30 June 2023.

All other suspensive conditions to the Disposal have been fulfilled or waived.

2.2 Lease Agreement Addendum

The Lease Agreement Addendum:

- 2.2.1 extends the lease commencement date from on 1 April 2023 to 1 May 2023;
- 2.2.2 amends the date of commencement for payment of the rental amount equating to the monthly operating costs of the Properties from 1 April 2023 to 1 May 2023; and
- 2.2.3 provides for the payment of the R1 000 000 deposit by Milnex into the attorney's account on or before 14 April 2023.

Cape Town
5 April 2023

Sponsor
Merchantec Capital