



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")

GENERAL REPURCHASE OF ORDINARY SHARES

1. INTRODUCTION

In compliance with paragraph 11.27 of the Listings Requirements of the JSE Limited ("JSE"), the board of directors of Novus Holdings ("the Board") hereby advises shareholders that, in accordance with the general authority granted by shareholders at the Company's annual general meeting held on 25 August 2023, Novus Holdings' subsidiary, Novus Packaging Proprietary Limited ("Novus Packaging"), has cumulatively repurchased 10 438 968 Novus ordinary shares, representing 3.01% of the Company's issued share capital as at the date of the annual general meeting ("Repurchase").

2. DETAILS OF THE REPURCHASE

Details of the repurchase are as follows:

Date of repurchase:	17 January 2024
Number of shares repurchased:	10 438 968
Price paid per security:	R4.36
Total value of shares repurchased:	R45 513 900.48

The Repurchase was effected through the order book operated by the JSE and done without any prior understanding or arrangement between the Company and the counterparties. The shares were not repurchased during a prohibited period.

Following the Repurchase, the extent of the general authority to repurchase shares outstanding is 58 892 302 ordinary shares representing 16.99% of the total issued share capital of the Company as at the beginning of the Company's financial year.

Following the Repurchase, Novus Holdings holds 35 773 055 shares as treasury shares, representing 10.3194% of the Company's ordinary shares in issue as at the date of this announcement. Accordingly, application will be made to the JSE for the delisting and cancellation of 1 142 086 repurchased shares as soon as possible.

3. OPINION OF THE BOARD

The Board has considered the effect of the Repurchase and is of the opinion that, for a period of 12 months from the date of this announcement:

- the Company and its subsidiaries ("the Group") will be able, in the ordinary course of business, to repay its debts;
- the consolidated assets of the Company and the Group will be in excess of the consolidated liabilities, measured in accordance with the accounting policies used in the audited results for the year ended 31 March 2023;

- the ordinary share capital and reserves of the Company and the Group will be adequate for ordinary business purposes; and
- the working capital of the Company and the Group will be adequate for ordinary business purposes.

4. FINANCIAL INFORMATION

As a result of the Repurchase, Novus Holdings' cash balance decreased by R45 627 955.43 (including transaction costs of R114 054.95) and will have the effect of reducing the number of shares in issue for purposes of earnings per share and headline earnings per share calculations by 10 438 968, which will be weighted according to the date of the Repurchase. The Repurchase was funded by the Company's available cash resources.

For and on behalf of the Board.

Cape Town
19 January 2024

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