

NOVUS HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration number 2014/130842/06

JSE share code: NVS

ISIN: ZAE000202149

(“**Novus**” or “**Company**”)

ANNOUNCEMENT BY NOVUS IN RESPECT OF THE TAKEOVER REGULATION PANEL’S (“TRP”) RULING TO WITHDRAW ITS APPROVAL OF NOVUS’ FIRM INTENTION ANNOUNCEMENT TO MAKE A MANDATORY OFFER TO THE SHAREHOLDERS OF MUSTEK LIMITED FOR SHARES THAT IT DOES NOT ALREADY BENEFICIALLY HOLD

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION

1. TRP’S WITHDRAWAL OF THE FIRM INTENTION ANNOUNCEMENT

- 1.1. We refer to our SENS announcement dated 15 November 2024 (“FIA”) and 6 March 2025.
- 1.2. The TRP unconditionally approved the FIA on 15 November 2024.
- 1.3. Regrettably, Novus hereby advises shareholders that the TRP has unilaterally withdrawn its approval of the FIA on grounds with which Novus strongly disagrees. Pursuant to such withdrawal, the TRP has directed Novus to publish a revised firm intention announcement within 20 business days.
- 1.4. Novus acknowledges the unfortunate impact and confusion which these developments may cause and accordingly, Novus intends to appeal against the aforesaid ruling of the TRP on an urgent basis, on the grounds that it was improper and will provide an update to the market as soon as it is able to do so.
- 1.5. Novus remains fully committed to the mandatory offer process and implementation thereof in accordance with its obligations in terms of applicable legislation.

2. NOVUS RESPONSIBILITY STATEMENT

Novus, to the extent that the information relates directly to Novus:

- 2.1. accepts responsibility for the information contained in this announcement;
- 2.2. confirms that to the best of its knowledge and belief, the information contained in this announcement is true and correct; and
- 2.3. confirms that this announcement does not omit anything likely to affect the importance of the information contained in it.

Cape Town

28 March 2025

Sponsor to Novus

PSG Capital

Legal Advisor to Novus

ENS