

SANTOVA LIMITED
(Registration number: 1998/018118/06)
Share code: SNV
ISIN: ZAE000159711
Main Board - General Segment
("Santova" od "the Company")

Transfer to General Segment of the Main Board Lists.

The board is pleased to announce that the JSE has approved the transfer of the Company to the General Segment of Main Board lists with effect from the commencement of trade on Friday, 18 October 2024.

Provisions applicable to companies in the General Segment only have the specified different application as stated below and the remainder of the provisions of the Requirements continue to apply.

Classification in the General Segment, and in compliance with paragraph 4.59 of the Listings requirements, allows Santova to apply the following:

- An automatic annual rolling general authority to issue shares for cash without shareholders' approval, representing up to 10% of the issuer's issued share capital;
- Shareholders' approval is not required for a general repurchase authority;
- Shareholders' approval is not required for a specific repurchase authority, subject to it not involving related parties and does not exceed 20%;
- Fairness opinions are not required for related party corporate actions and transactions, with more focus being placed on governance arrangements and transparency and the exclusion from voting for related parties and associates;
- Issuers are only required to prepare annual reports within four months, with no obligation to release results announcements within three months;
- The preparation of pro forma financial information is not required for transaction/corporate actions, but rather the inclusion of a detailed narrative on the impact of the transaction/corporate action on the financial statements;
- The category 1 percentage ratio is 50% or more, which increases the category 2 threshold accordingly;
- Shareholders' approval and a circular is not required for transactions by a subsidiary that is listed on the of the JSE;
- The subject of a category 1 transaction requires two years audited historical financial information;
- The small-related party transaction percentage ratio is 3% and less than or equal to 10%;
- A material shareholder for related party classification purposes is 20%; and
- A pre-listing statement is triggered for share issuances exceeding 100% over a three-month period."

Due to the current limitations in the Company's Memorandum of Incorporation, the provisions of paragraph 4.59(b) of the JSE Listings Requirements that provide for the automatic annual rolling general authority to issue shares for cash without shareholders' approval, representing up to 10% of the issuer's issued share capital as set out above will not apply. The company will amend its

Memorandum of Incorporation to allow for the application of paragraph 4.59(b) of the JSE Listings Requirements in due course.

Shareholders are further advised that, where applicable, all current authorities as approved by shareholders at the AGM will remain in force until the next AGM, after which the new requirement will apply.

Durban
16 October 2024
Sponsor
River Group