



BKB LIMITED

Incorporated in the Republic of South Africa

Registration Number: 1998/012435/06

ISIN: ZAE400000069

CTSE Share Code: 4ABKB

("BKB" or "the Company")

**RESULTS OF RESOLUTIONS PASSED BY SHAREHOLDERS AND FINALISATION
ANNOUNCEMENT IN RESPECT OF THE ODD-LOT OFFER**

Unless the context indicates otherwise, capitalised (defined) terms used in this announcement bear the same meanings given to such terms in the Notice of Submission of Proposed Resolutions to Shareholders to be adopted in terms of Section 60 of the Companies Act, to BKB Shareholders dated Thursday, 20 March 2025, in relation to the Odd-lot Offer ("Notice").

1. INTRODUCTION AND FULFILMENT OF CONDITION PRECEDENT TO ODD-LOT OFFER

- 1.1. Shareholders are referred to the announcement released on the CTSE News Service on 20 March 2025 and the Notice in terms of which Shareholder were requested to approve the Odd-lot Offer Resolutions by way of written consent in terms of section 60 of the Companies Act. The Notice containing the information relating to the Odd-lot Offer is available for download from the Company's website (www.bkb.co.za).
- 1.2. It is hereby confirmed that by Monday, 7 April 2025, more than 51% of all the votes entitled to be exercised in respect of each Resolution had been exercised in favour of all the Resolutions included in the Notice, as recorded below. The total number of votes exercised through the completion of the Voting Exercise Form as well as Electronic Voting Online were 50 940 041 Shares, representing 57.62% of the Company's issued share capital of 88 407 075 as of Monday, 7 April 2025.

1.2.1. Ordinary Resolution 1: General authority to repurchase from the Odd-lot Holders

	Number of votes	% of Total votes
In favour	50 929 141	99.979%
Against	10 870	0.021%
Abstain	30	0.000%

	Number of votes	% of Total shares
Total votes (In favour and Against)	50 940 011	57.620%

1.2.2. Ordinary Resolution 2: Implementation of the Odd-lot Offer

	Number of votes	% of Total votes
In favour	50 937 901	99.996%
Against	2 110	0.004%

Abstain	30	0.000%
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	Number of votes	% of Total shares
Total votes (In favour and Against)	50 940 011	57.620%

1.3. As such, the condition precedent to the Odd-lot Offer has now been fulfilled.

2. ODD-LOT OFFER

2.1. Key terms to the Odd-lot Offer

- 2.1.1. The Odd-lot Offer will provide Odd-lot Holders with the ability to dispose of their Odd-lot Holdings in an inexpensive manner and grant them the opportunity to realise their investment for those Odd-lot Holders who elect to sell their Odd-lot Holdings or who make no election.
- 2.1.2. The Company will repurchase the Odd-lot Holdings from the Odd-lot Holders at the Offer Price, being R6.85 ("**Cash Consideration**").
- 2.1.3. Save as set out in the Notice, Odd-lot Offer Holders will not have to bear any transaction costs.
- 2.1.4. The Cash Consideration payable to Odd-lot Offer Holders will constitute a "dividend" as defined in section 1 of the Income Tax Act, No. 58 of 1962 ("**Income Tax Act**"). The Cash Consideration will give rise to a liability for dividends tax in accordance with the Income Tax Act in the event that any Odd-lot Holder does not qualify for an exemption from the dividends tax.
- 2.1.5. Odd-lot Offer Holders who are subject to dividends tax, as explained in paragraph 2.1.4, will be entitled to receive an amount nett of the 20% dividends tax withheld on the Offer Price, constituting an amount of R5.48 per share ("**Nett Cash Consideration**").

2.2. Revised opening and closing dates of the Odd-lot Offer

- 2.2.1. As a result of the Resolutions being passed by Shareholders prior to the end of the 20 Business Days period after the Resolutions were submitted to them, the Odd-lot Offer will open on a date prior to the date communicated in the Notice as distributed on 20 March 2025.
- 2.2.2. The Odd-lot Offer opens on **Tuesday, 15 April 2025 at 09:00**, being the Odd-lot Offer Opening Date and closes on **Friday, 9 May 2025 at 12:00**, being the Odd-lot Offer Closing Date.

2.3. Salient dates and times applicable to the Odd-lot Offer

	2025
Finalisation announcement, including the results of the Resolutions announced on the CTSE News Service on	Tuesday, 8 April
Distribution of Form of Election and Surrender to Certificated Shareholders	Tuesday, 8 April
Odd-lot Offer opens at 09:00 am on	Tuesday, 15 April
Good Friday (Public holiday)	Friday, 18 April
Family Day (Public holiday)	Monday, 21 April
Freedom Day (Public holiday)	Monday, 28 April
Worker's Day (Public holiday)	Thursday, 1 May

Last day to trade in order to participate in the Odd-lot Offer	Tuesday, 6 May
Shares trade “ex” the Odd-lot Offer on	Wednesday, 7 May
Forms of Election and Surrender for the Odd-lot Offer (<i>green</i>) to be received by the Transfer Secretary by 12:00 pm on	Friday, 9 May
Odd-lot Offer closes at 12:00 pm on	Friday, 9 May
Record date for the Odd-lot Offer (to determine which Shareholders are entitled to participate in the Odd-lot Offer) at close of business on	Friday, 9 May
Implementation of the Odd-lot Offer on	Monday, 12 May
Dematerialised Odd-lot Holders who have accepted the Odd-lot Offer or are deemed to have accepted the Odd-lot Offer will have their accounts held at their CSDP or broker credited with the Offer Price on	Monday, 12 May
Payments of the Offer Price to Certificated Odd-lot Holders who have accepted the Odd-lot Offer on	Monday, 12 May
Results of the Odd-lot Offer released on the CTSE News Service on	Monday, 12 May
Cancellation and termination of listing of BKB Shares repurchased in terms of the Odd-lot Offer expected on or about	Tuesday, 13 May

Notes

1. The above dates and times are subject to change. Any changes will be published on the CTSE News Service.
2. Shareholders should note that as transactions in BKB Shares are settled in the electronic settlement system used by Strate, settlement of trades takes place three Business Days after such trade. Therefore, Shareholders who acquired BKB Shares after close of trade on Tuesday, 1 April 2025, and as a result became an Odd-lot Holder, will not be eligible to receive the Form of Election and Surrender to be distributed on 8 April 2025.
3. All times quoted in this Notice are local times in South Africa.
4. Dematerialised Odd-lot Holders are requested to notify their duly appointed CSDP or broker of their election by the cut-off time stipulated by their CSDP or broker. This will be an earlier date than the closing of the Odd-lot Offer.
5. In the case of Certificated Odd-lot Holders who accept the Odd-lot Offer or are deemed to have accepted the Odd-lot Offer, payment will be made by electronic funds transfer into the bank accounts of such Odd-lot Holders on or about 12 May 2025, if such holders' banking details have been provided in the relevant Form of Election and Surrender. Should no banking details be on record for such holders, the funds will be retained by CTSE Registry for the benefit of the Shareholders, until such time as the details have been provided to the Transfer Secretary.
6. Cash Consideration for Dematerialised Odd-lot Holders will be allocated to their respective Authorised User's account, in which case the Dematerialised Odd-lot Holders would need to instruct their respective Authorised Users on the withdrawal of such funds.
7. Those Odd-lot Holders who do not make an election will automatically be regarded as having chosen and accepted the Cash Consideration.
8. Shareholders may not dematerialize or rematerialize their Shares after the last day to trade, being Tuesday, 6 May 2025 to the Odd-lot Offer Record Date, being Friday, 9 May 2025, both dates inclusive.

Gqeberha

8 April 2025

CTSE External Issuer Agent:



Legal Advisor:

