

CURRO HOLDINGS LIMITED

Incorporated in the Republic of South Africa

(Registration number: 1998/025801/06)

JSE Equity Alpha Code: COH

ISIN: ZAE000156253

LEI: 378900E237CB40F0BF96

JSE Debt Alpha Code: COHI

(“Curro” or “the Company”)

CURRO

DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING

All capitalised terms used but not defined in this announcement shall bear the meanings ascribed to them in the Circular.

1. INTRODUCTION

1.1. Curro Shareholders (“**Shareholders**”) are referred to the announcement released on SENS on 27 August 2025, wherein Shareholders were advised that the Curro board received a firm intention offer letter from the Jannie Mouton Stigting (“**Offeror**”).

2. DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING

2.1. A circular (“**Circular**”), detailing the proposed transaction, in terms of which the Offeror intends to acquire all of the issued shares in Curro by way of a scheme of arrangement in terms of section 114 of the Companies Act (“**Scheme of Arrangement**”) and delist Curro from the JSE Limited, will be distributed to Shareholders today, Thursday, 2 October 2025. The Circular also incorporates a notice convening a general meeting of Shareholders (“**General Meeting**”) for the purpose of considering, and, if deemed fit, passing, with or without modification, the resolutions contained in such notice.

2.2. Notice is hereby given that the General Meeting will be held and conducted entirely by electronic communication at 14:00 on Friday, 31 October 2025 to consider and, if deemed fit, to pass, with or without modification, the requisite resolutions required to give effect to the Proposed Transaction, as contained in the Notice of General Meeting.

2.3. The Circular is available in English only. Copies may be obtained during normal business hours from the registered office of the Company and from the offices of the Company’s sponsor, PSG Capital, from Thursday, 2 October 2025 until Friday, 31 October 2025 (both days inclusive). A copy of the Circular will also be available on the Company’s website (<https://www.curro.co.za/investor-relations/>).

3. SALIENT DETAILS

Kindly note the following salient details:

2025

Record date for Shareholders to be recorded in the Register in order to receive this Circular	Friday, 26 September
Circular incorporating the Notice of General Meeting, Form of Proxy (<i>grey</i>) and Form of Surrender (<i>yellow</i>), distributed to Shareholders on	Thursday, 2 October
Announcement of distribution of Circular and notice convening the General Meeting published on SENS on	Thursday, 2 October
Last day to trade in Curro Shares in order to be recorded in the Register to vote at the General Meeting on	Tuesday, 21 October
Record date for a Shareholder to be registered in the Register in order to be eligible to attend and participate in the General Meeting and to vote thereat, by close of trade on	Friday, 24 October
For administrative purposes, Forms of Proxy (<i>grey</i>) in respect of the General Meeting to be lodged at the Transfer Secretaries by 14:00 on	Wednesday, 29 October
Forms of Proxy (<i>grey</i>) not lodged timeously with the Transfer Secretaries, for convenience, to be emailed to the Transfer Secretaries (who will provide same to the chairman of the General Meeting) before the proxy exercises the rights of the Shareholder at the General Meeting on	Friday, 31 October
Last day for Shareholders to give notice to Curro objecting, in terms of section 164(3) of the Companies Act, to the Scheme Resolution to be able to invoke Appraisal Rights by 14:00 on	Friday, 31 October
General Meeting held at 14:00 on	Friday, 31 October
Results of the General Meeting published on SENS on	Friday, 31 October

If the Scheme Resolution is approved by Shareholders at the General Meeting:

Last date on which Curro Shareholders who voted against the Scheme Resolution may require Curro to seek court approval in terms of section 115(3)(a) of the Companies Act, but only if the Scheme Resolution was opposed by at least 15% of the voting rights exercised thereon	Friday, 7 November
Last date on which Curro Shareholders who voted against the Scheme Resolution may make application to the court in terms	Friday, 14 November

of section 115(3)(b) of the Companies Act for leave to apply for a review of the Scheme Resolution, as the case may be

Last date for Curro to send objecting Curro Shareholders notice of the adoption of the Scheme Resolution, in terms of section 164(4) of the Companies Act Friday, 14 November

Assuming that all the Suspensive Conditions are fulfilled or waived (to the extent legally permissible) and that neither court approval nor the review of the Scheme of Arrangement is required:

Scheme Finalisation Date announcement expected to be released on SENS by 11:00 on Tuesday, 18 November

Issue of the compliance certificate by the TRP with respect to the Scheme of Arrangement in terms of section 121(b) of the Companies Act on Friday, 21 November

Scheme Last Day to Trade expected to be on Tuesday, 25 November

Trading in Scheme Shares on the JSE expected to be suspended from commencement of trade on or about Wednesday, 26 November

Announcement released on SENS in respect of the cash payment applicable to fractional entitlements, based on the volume weighted average price of Curro Shares traded on Wednesday 26 November 2025, less 10%, by 11:00 am on Thursday, 27 November

Scheme Consideration Record Date to be recorded in the Register in order to receive the Scheme Consideration expected to be on Friday, 28 November

Scheme Implementation Date expected to be on Monday, 1 December

Scheme Consideration payment to Dematerialised Shareholders expected to take place on Monday, 1 December

Scheme Consideration payment to Certificated Shareholders (assuming timely surrender of Documents of Title and duly completed Forms of Surrender) expected to be on Monday, 1 December

Delisting

Termination of listing of Scheme Shares on the JSE expected to be at commencement of trade on or about Tuesday, 2 December

Termination of listing of remaining Curro Shares on the JSE expected to be at commencement of trade on or about Tuesday, 2 December

Notes:

1. The above dates and times are subject to amendment at the discretion of the Offeror, subject to the approval of the TRP and (where required) the JSE. Any such amendment will be published on SENS.

2. Shareholders should note that as transactions in Curro 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 acquire Curro Shares after close of trade on Tuesday, 21 October 2025 will not be eligible to attend, participate in and vote at the General Meeting.
3. In terms of the Scheme of Arrangement, Shareholders will receive the Consideration Shares in Dematerialised form only. Certificated Shareholders wishing to receive their Consideration Shares in Dematerialised form and Shareholders wishing to materialise their Consideration Shares following the implementation of the Scheme of Arrangement, are referred to page 7 of the Circular, which details the steps to be taken by them in this regard.
4. Completed Forms of Proxy (*grey*) and the authority (if any) under which they are signed must be (i) lodged with, posted or emailed to the Transfer Secretaries at Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196 (Private Bag X9000, Saxonwold, 2132), or proxy@computershare.co.za, to be received by them, for administrative purposes, by no later than 14:00 on Wednesday, 29 October or (ii) thereafter emailed to Computershare at the aforementioned email address (for the attention of the chairman of the General Meeting) at any time before the proxy exercises any rights of the Shareholder at such General Meeting.
5. Curro Shareholders who wish to exercise their Appraisal Rights are referred to Annexure 2 of the Circular for purposes of determining the relevant timing for the exercise of their Appraisal Rights.
6. Curro Shareholders who wish to exercise their right in terms of section 115(3) of the Companies Act, to require the approval of a court for the Scheme of Arrangement should refer to Annexure 2 of the Circular which includes an extract of section 115 of the Companies Act. Should Curro Shareholders exercise their rights in terms of section 115(3) of the Companies Act, the dates and times set out above may change, in which case an updated timetable will be released on SENS.
7. Share certificates in respect of Curro Shares may not be Dematerialised or re-materialised between the Business Day following the Scheme Last Day to Trade and the Scheme Record Date, both days inclusive.
8. All times indicated above and elsewhere in the Circular are in South African Standard Time.

4. RESPONSIBILITY STATEMENT

The Independent Board individually and collectively accepts full responsibility for the accuracy of the information contained in this announcement. In addition, the Independent Board certifies that to the best of its knowledge and belief, the information contained in this announcement solely pertaining to the Company is true and, where appropriate, does not omit anything that is likely to affect the importance of the information contained herein, and that all reasonable enquiries to ascertain such information have been made.

Durbanville
2 October 2025

Transaction Advisor and Sponsor
PSG Capital

Legal Advisor
Cliffe Dekker Hofmeyr Inc.

Independent Sponsor
BSM Sponsors