

**CURRO HOLDINGS LIMITED**

Incorporated in the Republic of South Africa  
(Registration number: 1998/025801/06)  
("Curro" or "the Company")

# CURRO

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**TAX CONSIDERATIONS IN RESPECT OF THE SCHEME CONSIDERATION RECEIVED PURSUANT TO THE TRANSACTION**

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

Investors are referred to various announcements the last of which was released on SENS on Friday, 9 January 2026 in relation to the acquisition by the trustees for the time being of the Jannie Mouton Stigting of all of the ordinary shares in and the subsequent delisting of the ordinary shares of Curro from the JSE Limited, on the further terms and conditions set out in the Circular.

For clarification purposes, the Company hereby advises that on Friday, 9 January 2026, being the date for determining the market value for calculating the STT payable by Scheme Participants, the closing price of a Capitec Share and PSG Financial Services Share were as follows:

	Closing Price at close of trade on Friday, 9 January 2026
Capitec Share	R4185.89
PSG Financial Services Share	R26.89

The Company further advises that on Tuesday, 6 January 2026, being the date for determining the market value for calculating the CGT/income tax payable by Scheme Participants and the base cost of the new shares acquired, the closing price of a Curro Share was as follows:

	Closing Price at close of trade on Tuesday, 6 January 2026
Curro Share	R14.61

Scheme Participants are referred to Annexure 4 of the Circular for further tax considerations arising from the implementation of the Scheme.

The expenditure or base cost incurred to acquire the Consideration Shares (being PSG Financial Services Shares and the Capitec Shares) is to be determined with reference to the market value of the Curro Shares at which the exchange takes place (duly apportioned between the Capitec Shares and PSG Financial Services Shares). The market value is the ruling price of the Curro Shares at which the exchange takes place being the last day to trade in respect of a Curro Share, which was Tuesday, 6 January 2026.

As set out in the Circular, if any Cash Consideration is received by a Scheme Participant, it is a separate asset that also needs to be taken into account in addition to the market value of

the Curro Shares, to determine the collective base cost of the Consideration Shares as contemplated in paragraph 20(1)(a) of the Eighth Schedule.

Please note that neither this announcement nor the Circular constitutes tax advice, and Scheme Participants are advised to obtain their own professional advice in this regard in circumstances where one is dealing with a barter arrangement where counters are effectively exchanged for each other. In other words, Curro Shares are exchanged for shares in Capitec and PSG Financial Services.

Bellville  
14 January 2026

Transaction Advisor and Sponsor  
PSG Capital

Legal Advisor  
Cliffe Dekker Hofmeyr Inc.

Independent Sponsor  
BSM Sponsors