

Sasfin Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number 1987/002097/06)

Share code: SFN ISIN: ZAE000006565

("Sasfin" or "the Group")

STRATEGIC UPDATE AND NOTICE OF FURTHER DELAY IN PUBLICATION OF FINANCIAL RESULTS

Shareholders are referred to the Company's interim financial results published on 2 March 2023, in which the Group communicated that it was conducting a strategic review. The result of this review is that Sasfin is implementing its new strategy to become a far more focused and streamlined business.

As a major step in this review process and as announced on SENS today, 13 October 2023, Sasfin has entered into binding heads of agreement to dispose of its capital equipment finance and commercial property finance businesses to African Bank Limited at a premium to book value, subject to the fulfilment of certain conditions precedent ("Transaction"). The proceeds of the Transaction will be redirected to the continued growth of the Group's core businesses and enhancing total return for shareholders.

Post this Transaction, Sasfin retains its Wealth, Rental Finance and focused Banking businesses. The Group is confident in the prospects of its core activities, both in terms of financial returns and competitive positioning.

NOTICE OF FURTHER DELAY IN PUBLICATION OF FINANCIAL RESULTS

Following the announcement published on SENS on 29 September 2023, shareholders are advised that the publication of Sasfin's annual financial statements for the year ending 30 June 2023 ("Results") is further delayed, as the external audit has not yet been concluded. Shareholders are advised that the trading update included in the SENS announcement released on 29 September 2023 remains unchanged.

The Company expects to release its Results by the end of the month.

Johannesburg

13 October 2023

Sponsor

Questco Corporate Advisory Proprietary Limited