

LONG4LIFE LIMITED (Incorporated in the Republic of South Africa)
(Registration number 2016/216015/06)
Share code: L4L ISIN: ZAE000243119
("Long4Life" or "the Group")

TRADING STATEMENT AND UPDATE ON SCHEME OF ARRANGEMENT

TRADING STATEMENT

In terms of paragraph 3.4(b) of the Listings Requirements of the JSE Limited, an issuer is required to publish a trading statement as soon as it becomes apparent that earnings per share for the next period to be reported on is expected, with a reasonable degree of certainty, to differ by at least 20% from that of the previous corresponding period.

Shareholders are advised that for the year ended 28 February 2022, earnings per share ("EPS") is expected to increase by between 54% and 66% from last year's EPS of 31,9 cents and headline earnings per share ("HEPS") is expected to increase by between 92% and 105% from last year's HEPS of 31,9 cents. This translates to an EPS range of between 49,1 cents and 52,9 cents and a HEPS range of 61,3 cents and 65,5 cents, calculated on 637,1 million (2021: 734,6 million) weighted average number of shares in issue.

The financial information on which this trading statement is based has not been reviewed and reported on by the external auditors of Long4Life.

UPDATE ON SCHEME OF ARRANGEMENT

A combined circular to shareholders (Circular) was issued by Long4Life and Project Oxygen Bidco Proprietary Limited (OMPE Bidco) on Monday, 31 January 2022, which set out the terms whereby OMPE Bidco has made a cash offer to acquire all the shares in Long4Life at R6.20 per Long4Life share by way of a Scheme of Arrangement (Scheme) in accordance with section 114(1)(c) of the Companies Act (read with section 115 of the Companies Act). Approval of the Scheme by the Long4Life Shareholders by way of special resolution was obtained on 28 February 2022.

Implementation of the Scheme is subject to the fulfilment or waiver (where applicable) of various scheme conditions including, *inter alia*, unconditional approval of the Scheme in writing by the relevant competition authorities or, if such approval is conditional, such conditions being acceptable to the parties upon whom they are imposed. The Company wishes to advise that the Namibian Competition Commission has now unconditionally approved the Scheme. The relevant approval from the South African Competition Authorities remains outstanding and shareholders will be updated in this regard. The issue of a compliance certificate by the Takeover Regulation Panel in relation to the Scheme in terms of section 119(4)(b) of the Companies Act also remains outstanding and will be the last Scheme condition to be fulfilled to enable implementation of the Scheme.

Shareholders are referred to the indicative salient dates and times as set out in the Circular, which dates will be confirmed in the finalisation announcement if the Scheme becomes unconditional.

Shareholders are advised that the Board is not aware of any factors at this stage which could result in a delay to the proposed timetable as set out in the Circular.

The board of directors of Long4Life accepts responsibility for the accuracy of the information contained in this trading statement and update and certifies that, to the best of Long4Life's board's knowledge and belief, such information is true and does not omit anything likely to affect the importance of the information included.

21 April 2022

Johannesburg

Sponsor

The Standard Bank of South Africa Limited