

Stefanutti Stocks Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1996/003767/06)
Share code: SSK ISIN: ZAE000123766
("Stefanutti Stocks" or "the group")

TRADING STATEMENT AND INDUSTRY RELATED MATTER

TRADING STATEMENT

In terms of paragraph 3.4 (b) of the Listings Requirements of the JSE Limited, the board of directors of Stefanutti Stocks hereby provides shareholders with a trading update of the group's results for the year ended 28 February 2022.

In line with the Restructuring Plan, the group initiated a disposal program to include the sale of certain operations which have accordingly been classified as discontinued operations. These disposals are expected to be concluded within the next 12 months. Consequently, the results for the comparative year will be restated to reflect continuing and discontinued operations in accordance with International Financial Reporting Standards.

Incorporating this reclassification, earning per share (EPS) and headline earnings per share (HEPS) in respect of continuing operations are expected to reflect a loss of between 150,00 cents and 180,00 cents and a loss of between 60,00 cents and 90,00 cents per share respectively. The corresponding 2021 reporting period will reflect restated EPS and HEPS to be a loss of 141,36 cents and 121,87 cents per share respectively.

Total earnings per share (total EPS) and total headline earnings per share (total HEPS) (comprising both continuing and discontinued operations) are expected to reflect a loss of between 245,00 cents and 275,00 cents and a loss of between 80,00 cents and 110,00 cents per share respectively. The corresponding 2021 reporting period reflected total EPS and total HEPS to be a loss of 171,62 cents and 155,13 cents per share respectively.

The financial information on which this trading statement is based has not been reviewed or reported on by the group's auditors.

INDUSTRY RELATED MATTER

With respect to the civil claim received from the City of Cape Town (Green Point Stadium), the parties to the civil claim being the City of Cape Town and WBHO Construction (Pty) Ltd, Aveng Africa (Pty) Ltd and Stefanutti Stocks ("the Contractors") remain confident of their respective legal positions. However, the parties have mutually agreed that it is in the best interests of all to amicably settle the matter rather than prolong an extended

and costly arbitration and court process. This will allow for future positive engagements between the City of Cape Town and the Contractors.

The settlement includes an annual payment of R10,5 million by each Contractor over the next three years, and a commitment to Corporate Social Investment projects in the Cape Town district by WBHO Construction (Pty) Ltd and Stefanutti Stocks.

The release of the results for the year ended 28 February 2022 is anticipated to be published on 26 May 2022.

Johannesburg

18 May 2022

Sponsor: Bridge Capital Advisors Proprietary Limited