

# ANNOUNCEMENT TO THE HISTORICAL SHAREHOLDERS OF BONATLA PROPERTY HOLDINGS LIMITED

16 APRIL 2023.

This announcement serves to update the previous announcements made during the past 3 years including the communication dated 1 August 2022.

## 1- Reminder of Historical Factual Background

The shareholders have by now been informed through the previous announcements of the background surrounding the company since 2018 .

## 2- Accommodation of the shareholding of all Bonatla shareholders in a new entity.

As previously announced there has now been major progress in the project through which all shareholders of Bonatla will be accommodated in respect of their historical shareholdings, in a new entity in order to allow them either to dispose of, or retain the value of the new shareholding offered to them in the new entity.

In this regard we shall communicate directly with the duly confirmed registered shareholders. We have already received from most registered shareholders confirmations of their physical, postal and email address.

The detailed proposal will be communicated to all approved registered shareholders individually. It is now anticipated that the actual value to be received by each duly registered shareholder, will exceed by more than 50% of the value of their shareholding at the time of the de-listing of the company from the JSE in 2018. This will take place through a local investment listing, which will be associated to a global investment company.

I need to emphasize once again, that the above arrangement is privately proposed by myself to all confirmed registered shareholders, as I resolved that this process is the right thing to follow after all the damage that has been inflicted on all of us, the company, and myself during the past 10 years prior to the de-listing in 2018, not only from the unlawful, unfair and irregular actions by certain parties that the company has been exposed to as detailed in previous announcements..

## 3- Conclusion

Shareholders are therefore advised to exercise caution with regard to their shares and are also urged once again to update all their contact details including email addresses, when necessary to ensure that I can communicate with them directly.

Once again the overwhelming majority of shareholders has over this long period shown support and loyalty, and I wish to express my gratitude to them.

Niki Vontas

16 APRIL 2023