

iHEALTHCARE GROUP HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration Number: 2019/155531/06

CTSE Share Code: 4AIHGH

ISIN: ZAE400000077

(“IHG Holdings”)

iHEALTHCARE GROUP LIMITED

(Incorporated in the Republic of South Africa)

Registration Number: 2011/009651/06

CTSE Share Code: 4AIHG

ISIN: ZAE400000085

(“IHG”)

FINALISATION ANNOUNCEMENT IN RESPECT OF THE SCHEME OF ARRANGEMENT BETWEEN IHG AND IHG HOLDINGS

Unless the context indicates otherwise, capitalised (defined) terms used in this announcement bear the same meanings given to such terms in the combined offer circular issued to IHG Shareholders on Wednesday, 8 December 2021, in relation to the Proposed Transaction (“Combined Offer Circular”).

1. INTRODUCTION AND FULFILMENT OF SCHEME CONDITIONS PRECEDENT

- 1.1 Shareholders of IHG Holdings and IHG (collectively referred to hereinafter as the “**Shareholders**” or, as the context requires, “**IHG Holdings Shareholders**” and/or “**IHG Shareholders**”) are referred to the Combined Offer Circular issued by IHG on Wednesday, 8 December 2021, containing the details of the offer by IHG Holdings to acquire all the issued ordinary shares of IHG from the holders of the IHG Shares, other than IHG Holdings itself, by way of a Scheme in terms of section 114(1) of the Companies Act.
- 1.2 IHG Shareholders are further referred to the announcement published on the CTSE News Service on Friday, 14 January 2022, notifying them that at the Special General Meeting held on Thursday, 13 January 2022, the special and ordinary resolutions set out in the Notice of Special General Meeting (which was attached to and formed part of the Combined Offer Circular), were passed by the requisite majorities entitled to vote (being those set out in the Notice in respect of each resolution).
- 1.3 No IHG Shareholder has made an application to court in accordance with section 115(3)(b) of the Companies Act to be granted leave to apply to a court for a review of the Scheme and the Takeover Regulation Panel has issued a compliance certificate in respect of the Scheme in terms of section 119(4)(b) of the Companies Act and all Conditions Precedent to the Scheme have now been fulfilled. The Scheme has accordingly become unconditional with effect from Tuesday, 1 February 2022 and will be implemented on Monday, 14 February 2022, being the “Scheme Implementation Date”.
- 1.4 In accordance with the terms and conditions of the Scheme as detailed more fully in the Combined Offer Circular, on the Scheme Implementation Date, Scheme Participants shall be deemed to have disposed of and transferred their Scheme Shares to IHG Holdings and, in exchange, each IHG Shareholder shall receive 1.12752 (one point one two seven five two) IHG Holdings Shares for every 1 (one) IHG Share, being the Shares Only Consideration of the Offer Consideration.
- 1.5 As a consequence of the Scheme, the Delisting of the IHG Shares from the Official List of the securities exchange operated by CTSE will be implemented on Tuesday, 15 February 2022.

2. SALIENT DATES AND TIMES

2.1 Shareholders are reminded that the remaining salient dates and times in relation to the Scheme are as follows:

2022

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| Expected Scheme Finalisation Date to be on | Tuesday, 1 February |
| Expected Scheme Finalisation Date Announcement expected to be released on CTSE News Service (and Announced on the IHG website) on | Tuesday, 1 February |
| Expected last date to trade before the trading in IHG Shares will be suspended on the CTSE for purposes of determining the fulfilment of Conditions Precedent | Wednesday, 2 February |
| Expected date for the trading in IHG Shares to be suspended on the CTSE at the commencement of trade on | Wednesday, 2 February |
| Expected Scheme Record Date to receive the Offer Consideration on or about | Friday, 11 February |
| Expected Operative Date of the Scheme on or about | Monday, 14 February |
| Expected date on which IHG Shareholders who are Scheme Participants will be paid the Offer Consideration on or about | Monday, 14 February |
| Expected termination of listing of IHG Shares on the CTSE at the commencement of trade on or about | Tuesday, 15 February |

Notes:

1. All dates and times set out above are subject to change and/or may be subject to certain regulatory approvals including but not limited to that of the Takeover Panel and CTSE, being granted. Any change to the aforementioned dates and times will be released on the CTSE News Service and on <http://www.ihealthcaregroup.co.za/>.
2. All dates set out above, are issued in accordance with the Companies Act and the CTSE Listing Requirements.
3. All times given in this announcement are local times in South Africa.

3. FINAL CASH VALUE FOR FRACTIONAL ENTITLEMENT

3.1 Where a IHG Shareholder's entitlement to new IHG Holdings Share under the ratio gives rise to a fraction of a new IHG Holdings Share, such fraction will be rounded down to the nearest whole number, resulting in allocations of whole IHG Holdings Shares and a cash payment in respect of the fraction ("**Rounding Provision**").

3.2 Due to there being no IHG Holdings Shares traded on CTSE on Friday, 28 January 2022, it was resolved that the most likely share value, as stipulated in the Independent Expert's report, be utilised in the calculation of the final fractional entitlement, being 2827.92300 cents per IHG Holdings Share.

3.3 **Example of anticipated fractional entitlement**

- 3.3.1 This example assumes that a Scheme Participant held 1 (one) IHG Share at the close of business on Monday, 31 January 2022.
- 3.3.2 By applying the Rounding Provision, the Scheme Participant with 1 (one) IHG Share will receive 1 (one) new IHG Holdings Share for every 1 (one) IHG Share held and a cash payment for the fraction of $0.12752 \times 2827.92300 = 360.61674$ cents. All cash value fractional entitlements will be rounded to the nearest full cent (0.4 and lower rounded down and 0.5 and higher rounded up).
- 3.3.3 IHG Shareholders are informed that, as far as the tax implications of the cash payment of the fractional entitlements are concerned, the receipt of the cash payment will not be subject to dividend withholding tax.
- 3.3.4 The above is a general guide and is not intended to constitute a complete or binding analysis of the taxation consequences of the cash payment of fractional entitlements in terms of South African taxation law. It is not intended to be, nor should it be considered as legal or taxation advice and shareholders are advised to seek their own tax advice from an independent tax adviser.
- 3.3.5 IHG and its advisers cannot be held responsible for the taxation consequences that the Offer Consideration may have on individual IHG Shareholders and therefore IHG Shareholders are advised to consult their own tax advisers if they are in any doubt about their tax position.

4. **BOARD RESPONSIBILITY**

- 4.1 The Independent Board and the IHG Board, individually and collectively, accept full responsibility for the accuracy of the information contained in this announcement which relates to IHG, the Scheme and the Delisting, and certify that, to the best of their knowledge and belief, such information is true and this announcement does not omit any facts that would make any of the information false or misleading or would be likely to affect the importance of any information contained in this announcement. The Independent Board and the IHG Board have made all reasonable enquiries to ascertain that no facts have been omitted and this announcement contains all information required by law, the Companies Act and the CTSE Listing Requirements.

Pretoria

1 February 2022

TRANSACTION ADVISOR AND CTSE EXTERNAL ISSUER AGENT:

Pallidus Capital Proprietary Limited

Pallidus
CAPITAL