

Dis-Chem Pharmacies Limited
(Incorporated in the Republic of South Africa)
(Registration number 2005/009766/06)
JSE share code: DCP
ISIN: ZAE000227831
("Dis-Chem" or "the Company")

UPDATE ANNOUNCEMENT IN RESPECT OF BEE TRANSACTION, NOTIFICATION OF DIRECTORS' DEALING AND CHANGE IN BENEFICIAL INTEREST

Shareholders of Dis-Chem are referred to the announcement published on Tuesday, 24 August 2021 in terms of which shareholders were advised that the Saltzman family through their shareholding vehicle, Ivlyn Local Investment Holdings Proprietary Limited ("**Ivlyn**") ("**the Selling Shareholder**") had agreed in principle to dispose of 86,468,741 Dis-Chem ordinary shares, representing 10.05% of Dis-Chem's issued share capital to a BEE Consortium ("**the BEE Transaction**").

The BEE Consortium comprises Royal Bafokeng Holdings ("**RBH**") and the Black Panther Consortium ("**Black Panther**"). Black Panther comprises of GloCap Empowerment Private Equity Fund ("**Glocap**"), Zungu Pharmaceuticals (part of Zungu Investments Company ("**ZICO**")) and Temo Capital ("**Temo**") (part of Modidima Family Office).

GloCap Empwerment Fund 6 ("**Fund6**") is the investor in the BEE Transaction through the Black Panther Consortium and GloCap is the private equity manager of Fund 6. Larry Nestadt and Joe Mthimunye have an interest in the economic benefits in the form of a carry in Fund6. Ivan Saltzman is an investor in Fund6.

The BEE Transaction has now been approved by all the BEE Consortium members and the required financing agreements have been entered into. Accordingly, the BEE Transaction has become unconditional.

The price at which the BEE Transaction was concluded was at a 17.5% discount to the 30-day volume weighted average price as at the close on Friday, 20 August 2021 and is subject to a lock-in period of the BEE Consortium for a three year period commencing on Monday, 23 August 2021.

The flow of funds and transfer of Dis-Chem ordinary shares to the BEE Consortium members will take place on Tuesday, 31 August 2021.

Following the conclusion of the BEE Transaction the shareholding of the BEE Consortium in Dis-Chem would be as follows:

RBH: 6.63%

Black Panther Consortium: 3.42%

- Glocap : 1.34%
- Zico: 1.33%
- Temo: 0.75%

Dealings in securities

In compliance with sections 3.63 to 3.74 of the Listings Requirements of the JSE Limited ("**JSE**"), the following information is disclosed:

Name of directors:	Ivan Saltzman and Lynette Saltzman
Name of associate:	Ivlyn
Class of securities:	Dis-Chem ordinary shares
Number of shares:	86,468,741

Price per share:	R26.05
Value of transaction:	R2 252 510 703.05
Date of transaction:	24 August 2021
Nature and extent of interest:	Indirect beneficial

Clearance for the above transaction was obtained in accordance with Dis-Chem's trading policy.

Change in beneficial interest in securities

In compliance with Section 122(3) (b) of the Companies Act, 2008 (Act 71 of 2008), as amended ("**Companies Act**") and paragraph 3.83(b) of the Listings Requirements of the JSE, shareholders are advised that Ivlyn has disposed of a beneficial interest in the securities of the Company, such that the total interest in the ordinary shares of the company held by Ivlyn amounts to 35.15% (previously held 45.20% of the total number of securities in issue).

As required in terms of section 122(3) (a) of the Companies Act, Dis-Chem will be filing the required notice with the Takeover Regulation Panel.

Midrand
30 August 2021

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The Standard Bank of South Africa Limited