

Sephaku Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2005/003306/06)
Share code: SEP
ISIN: ZAE000138459
("SepHold" or "the Company")



Change in a director's responsibilities

Shareholders are referred to the previous announcements released on SENS advising shareholders that Dr. Lelau Mohuba had stepped down as Chief Executive Officer ('CEO') with effect from 31 December 2019 and that Mr. Neil Robus Crafford-Lazarus would assume the role of both CEO and Executive Financial Director ('FD') with effect from 1 January 2020.

The Listings Requirements of the JSE require issuers to appoint a CEO and a full-time FD. In 2020 the JSE granted SepHold a dispensation to allow Mr Crafford-Lazarus to assume both the CEO and FD roles until 30 June 2020, whereafter the JSE was consulted and approved a request for the period to be extended until 31 December 2020.

SepHold subsequently applied to the JSE for a further dispensation for the dual role of CEO and FD to be held by Mr. Crafford-Lazarus. The Company's application was and continues to be premised on the persistent industry downturn, which has severely limited investment opportunities. This prevailing operating environment has resulted in reduced activity at SepHold, not warranting a further executive director's appointment to fulfil the CEO's role.

The JSE has granted a further dispensation to allow Mr. Crafford-Lazarus to fulfil the dual role of CEO and FD for a further period of 24 months until 31 December 2022, which is subject to the SepHold Audit Committee ('Committee') providing the JSE with an assessment report by 4 January 2022 of the current economic conditions and whether the Committee believes it warrants continuation of the dual role for a further year.

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8 January 2021

Enquiries contact:

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Sponsor to Sephaku Holdings: Questco Corporate Advisory (Pty) Ltd

About Sephaku Holdings Limited

Sephaku Holdings Limited is a building and construction materials company with a portfolio of investments in the cement sector in South Africa. The Company's core investments are a 36% stake in Dangote Cement SA (Pty) Ltd and 100% in Métier Mixed Concrete (Pty) Ltd. SepHold's strategy is to generate growth and realise value for shareholders through the production of cement and ready mixed concrete in Southern Africa.

www.sephakuholdings.com