



SEPHAKU

HOLDINGS LTD

General Manager
Issuer Regulation Division
JSE Limited
Exchange Square
Gwen Lane
Sandown, 2196

25 October 2023

Dear Sir

NOTIFICATION OF CHANGE IN EXTERNAL AUDITOR

In terms of the JSE Limited (“JSE”) Listings Requirement 3.75, an issuer must notify the JSE of any change in the external auditor. Sephaku Holding Ltd (“SepHold”) hereby confirms that on recommendation of its audit and risk committee, PricewaterhouseCoopers Incorporated (“PWC”) has been appointed as the external auditor of SepHold, with Mr. Yusuf Kharwa, as the individual designated audit partner, effective 24 October 2023, following the resignation of BDO South Africa Incorporated (“BDO”). The appointment of BDO will terminate with effect from 24 October 2023.

BDO cannot accept an appointment as SepHold’s auditor for the 2024 financial year end due to audit firm rotation requirements and their own independence guidelines.

The appointment of PWC will be ratified by the SepHold shareholders at the next annual general meeting planned for September 2024.

The audit and risk committee assessed the performance and accreditation of the proposed independent auditor and the proposed individual auditor partner (i.e. the designated auditor) in terms of the applicable regulations and legislation and is satisfied with their independence, accreditation and performance. Having reviewed the IRBA’s finding and inspection report as well as a summary of internal review findings provided by the auditors, in terms of paragraph 22.15(h) of the JSE Listings Requirements, the audit and risk committee is satisfied that both PWC and Yusuf Kharwa are accredited in terms of the JSE Listings Requirements and are independent of the Company.

BDO has advised the JSE of this change and such confirmation is attached to this letter.

Yours faithfully,

Neil Crafford – Lazarus
Financial Director

SEPHAKU HOLDINGS LIMITED • Registration Number: 2005/003306/06

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* Non-Executive/+ Independent Non-Executive

Company Secretary: Acorim (Pty) Ltd
www.sephakuholdings.com