

PPC Limited

(Incorporated in the Republic of South Africa)

(Registration number 1892/000667/06)

JSE ISIN: ZAE000170049

JSE code: PPC ZSE code: PPC

("PPC" or "the Company")



PPC SUCCESSFULLY CONCLUDES DISPOSAL OF ITS 51% INTEREST IN CIMERWA (RWANDA)

PPC shareholders are referred to the announcement published on the Stock Exchange News Service of the JSE Limited on 17 November 2023 and are advised that the Company's wholly-owned subsidiary, PPC International Holdings Proprietary Limited, has successfully concluded the disposal of its entire shareholding in CIMERWA PLC ("**CIMERWA**") to National Cement Holding Limited for a cash consideration of US\$42.5 million ("**Disposal**"). All conditions precedent to the Disposal have been fulfilled and the proceeds received. Approval by the Common Market for Eastern and Southern Africa (COMESA) Competition Commission, which is not required before implementation of the Disposal is anticipated to be received within 120 days. Consequently, the effective date of the Disposal is 25 January 2024.

The PPC Group is net cash positive following receipt of the proceeds of the Disposal.

PPC CEO, Matias Cardarelli, said "I am pleased with the timely completion of the sale of our stake in CIMERWA. CIMERWA is now part of a regional group that is better placed to support its growth. The Disposal allows us to focus on our core southern African markets where we see opportunities to drive improved profitability and secure a more sustainable return on capital.

Dunkeld

25 January 2024

JSE Sponsor



Questco Corporate Advisory Proprietary Limited

Legal Advisor

Corporate Advisor



Standard Chartered Bank



Cliffe Dekker Hofmeyr Inc.