

CURRO HOLDINGS LIMITED

Incorporated in the Republic of South Africa
(Registration number: 1998/025801/06)
JSE Share Code: COH
ISIN: ZAE000156253
("Curro" or "the Company")

CURRO

DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING

INTRODUCTION

Shareholders of Curro ("**Shareholders**") are referred to the announcement published by the Company on SENS on Thursday, 18 June 2020, in terms of which Shareholders were advised that the Company intends to raise R1 500 000 000 from its Shareholders by way of a partially underwritten non-renounceable rights offer ("**Rights Offer**") of 185 873 606 new Curro ordinary shares ("**Rights Offer Shares**"). A circular setting out the full particulars relating to the Rights Offer will be distributed to Shareholders in due course.

Shareholders were furthermore advised that the voting power of the new Curro ordinary shares that are to be issued pursuant to the Rights Offer will exceed 30% of the voting power of all the Curro ordinary shares held by Shareholders immediately before the issue of the Rights Offer Shares. Accordingly, in terms of section 41(3) of the Companies Act No. 71 of 2008 ("**Companies Act**"), the Company requires the approval of Shareholders by way of a special resolution in order to issue the Rights Offer Shares in terms of the Rights Offer.

In addition to the above, Shareholders are advised that, in order to have sufficient authorised but unissued share capital post the Rights Offer for general corporate purposes, it is necessary for the Company to increase its authorised share capital from 600 000 000 to 800 000 000 ordinary shares. The increase in the authorised share capital requires Shareholder approval by way of a special resolution in terms of section 36(2)(a) and section 16(1)(c) of the Companies Act.

DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING

A circular ("**Circular**"), detailing the approval required in terms of section 41(3) of the Companies Act and the approval required for the increase in the authorised share capital of the Company, will be distributed to Shareholders today, Friday, 19 June 2020. The Circular also incorporates a notice convening a general meeting of Shareholders ("**General Meeting**") for the purpose of considering, and, if deemed fit, passing, with or without modification, the resolutions contained in such notice.

Notice is hereby given that the General Meeting will be held at 10:00 on Monday, 20 July 2020, to consider and, if deemed fit, to pass, with or without modification, the requisite resolution required in terms of section 41(3) of the Companies Act in order to issue the Rights Offer Shares and the requisite resolution required in terms of sections 36(2)(a) and 16(1)(c) to increase the authorised share capital of the Company. Shareholders are invited to attend the General Meeting which will only be accessible through electronic participation, as permitted by the JSE Listings Requirements, the provisions of the Companies Act and Curro's memorandum of incorporation.

The Circular is available in English only. Copies may be obtained during normal business hours from the offices of the Company's sponsor, PSG Capital, from Friday, 19 June 2020

until Monday, 20 July 2020 (both days inclusive). A copy of the Circular will also be available on the Company's website (<https://curro.zo.za/corporate/circulars-to-shareholders/>).

IMPORTANT DATES AND TIMES

Shareholders are referred to the table below setting out important dates and times in relation to the General Meeting.

	2020
Notice record date, being the date on which Shareholders must be registered in the Register in order to be eligible to receive notice of the General Meeting	Friday, 12 June
Circular incorporating the Notice of General Meeting and form of proxy distributed to Shareholders	Friday, 19 June
Announcement of distribution of Circular and notice convening the General Meeting published on SENS on	Friday, 19 June
Last day to trade shares in order to be recorded in the register to vote at the General Meeting (see note 3 below) on	Tuesday, 7 July
General Meeting record date, being the date on which a Shareholder must be registered in the register in order to be eligible to attend and participate in the General Meeting and to vote thereat, by close of trade on	Friday, 10 July
For administrative reasons, forms of proxy in respect of the General Meeting to be lodged at or received via post or e-mail by the Company's transfer secretaries, Computershare Investor Services Proprietary Limited, by no later than 10:00 on	Thursday, 16 July
Form of proxy in respect of the General Meeting not timeously lodged with the Company's transfer secretaries, to be emailed to the Company's transfer secretaries (who will provide same to the chairperson of the General Meeting) before the proxy exercises any rights of the Shareholder at the General Meeting on	Monday, 20 July
General Meeting held at 10:00 on	Monday, 20 July
Results of the General Meeting published on SENS on	Monday, 20 July

Notes:

1. All dates and times indicated above are South African Standard Time.
2. The above dates and times are subject to amendment at the discretion of the Company. Any such amendment will be released on SENS.

3. Shareholders should note that as trades in shares are settled in the electronic settlement system used by STRATE, settlement of trades takes place three business days after such trade. Therefore, Shareholders who acquire shares in the Company after close of trade on Tuesday, 7 July 2020 will not be eligible to attend, participate in and vote at the General Meeting.

Durbanville
19 June 2020

Transaction Advisor and Sponsor
PSG Capital



Legal Advisor
Cliffe Dekker Hofmeyr

