

EOH HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1998/014669/06)

JSE share code: EOH ISIN: ZAE000071072

("EOH" or "the Company")



UPDATED *PRO FORMA* FINANCIAL EFFECTS IN RESPECT OF THE DISPOSAL OF THE INFORMATION SERVICES GROUP

Shareholders are referred to the announcement published on 11 March 2022 as well as the circular distributed to EOH shareholders on 7 April 2022 ("**Circular**") detailing the terms of the proposed disposal by EOH Mthombo Proprietary Limited, a wholly-owned subsidiary of EOH, of 100% of the issued shares of Hoonar Tekwurks Consulting South Africa Proprietary Limited, Managed Integrity Evaluation Proprietary Limited, Xpert Decision Systems Proprietary Limited and Zenaptix Proprietary Limited ("**the Information Services Group**") to Bachique 842 Proprietary Limited ("**the transaction**").

In compliance with paragraph 8.25(a) of the JSE Listings Requirements, the *pro forma* financial effects ("**pro forma effects**") of the transaction contained Circular were based on the most recent completed financial period of EOH, being the published audited financial results for the year ended 31 July 2021 ("**EOH FY2021**") and the on the combined carve-out historical financial information of the Information Services Group for the year ended 31 July 2021.

In terms of paragraph 11.56 of the JSE Listings Requirements, a supplementary circular must be published if, at any time after a circular has been published and before the relevant shareholders meeting, the issuer becomes aware that a significant new matter has arisen which would have been required to be disclosed in the original circular had such information been known at that time. In the context of the publication of the *pro forma* financial effects, "significant" means a change of 10% or more from the *pro forma* financial effects included in the original circular.

On 13 April 2022, EOH published its unaudited interim condensed consolidated financial statements for the six months ended 31 January 2022 ("**EOH HY2022**"). Due to a difference of more than 10% when comparing the *pro forma* effects contained in the Circular which are based on the EOH HY2022 results to the EOH FY2021 results, it is necessary for EOH to publish updated *pro forma* effects (the "**updated pro forma effects**"). Shareholders are advised that the JSE has agreed to allow EOH to publish the updated *pro forma* effects on SENS rather than requiring the publication of a supplementary circular.

UPDATED *PRO FORMA* FINANCIAL INFORMATION

The updated *pro forma* effects set out below should be read in conjunction with the Circular, which contains, *inter alia*, the terms of the transaction and the original *pro forma* effects illustrating the impact of the transaction on the EOH FY2021 results.

The table below sets out the updated *pro forma* effects of the transaction based on EOH's HY2022 results. The *pro forma* statement of financial position at 31 January 2022 gives effect to the transaction as if it had occurred on 31 January 2022. The *pro forma* statement of profit or loss and other comprehensive income for the six month period ended 31 January 2022 is presented as if the transaction had been implemented at the beginning of the six month period.

	Before the transaction	<i>Pro forma</i> after the transaction	Percentage change (%)
Basic earnings per share (cents)	13	(1)	(108%)
- Continuing operations	23	33	43%
- Discontinued operations	(10)	(34)	(240%)
Headline earnings per share (cents)	41	34	(17%)
- Continuing operations	23	33	43%
- Discontinued operations	18	1	(94%)
Net asset value per share (cents)	114	108	(5%)
Net tangible asset value per share (cents)	(373)	(380)	(2%)
Actual number of shares in issue (excluding treasury shares)	176,545	176,545	0%
Weighted average number of shares in issue (excluding treasury shares)	168,737	168,737	0%

Notes and assumptions:

Detailed notes and assumptions regarding the updated *pro forma* financial information, together with the independent reporting accountant's assurance report thereon are set out in the supplementary consolidated *pro forma* financial information available on the Company's website.

In addition to the updated *pro forma* effects, EOH has prepared a supplementary consolidated *pro forma* statement of financial position and statement of comprehensive income (the “**detailed updated *pro forma* financial statements**”). The updated *pro forma* effects and the detailed updated *pro forma* financial statements are collectively referred to hereinafter as the “supplementary *pro forma* financial information.”

The supplementary *pro forma* financial information is the responsibility of the board of directors of EOH. The Company's independent reporting accountant, PricewaterhouseCoopers Inc., has issued an updated reporting accountant's report on the supplementary *pro forma* financial information dated 29 April 2022.

The supplementary *pro forma* financial information is the responsibility of the directors of EOH and has been prepared for illustrative purposes only and, because of their *pro forma* nature, may not fairly present the group's financial position, changes in equity, results of operations or cash flows following the transaction.

The supplementary *pro forma* financial information has been prepared using accounting policies that comply with IFRS and that are consistent with those applied in the published audited group financial results of EOH for the year ended 31 July 2021. The *pro forma* financial information is presented in accordance with the JSE Listings Requirements, the Guide on *pro forma* Financial Information issued by the South African Institute of Chartered Accountants and ISAE 3420 (Assurance Engagements to Report on the Compilation of *pro forma* Financial Information Included in a Prospectus).

A copy of the detailed updated *pro forma* financial statements (as well as the notes and assumptions thereto) and the updated reporting accountant's report can be obtained from the Company's website (<https://www.eoh.co.za/investor-relations/shareholder-meetings/>) and are available for inspection at the Company's registered office (Block D, EOH Business Park, Osborne Lane, Bedfordview, 2007) during business hours from today, Friday, 29 April 2022 to Wednesday, 11 May 2022, both days inclusive.

29 April 2022

Sponsor



Financial Advisors



Legal Advisor to EOH

WEBBER WENTZEL

in alliance with > **Linklaters**

Overall Strategic and lead advisor to EOH

