



**TERRASAN GROUP LIMITED**  
(Incorporated in the Republic of South Africa)  
Registration Number: 1963/005230/06  
("Terrasan" or "the Company")



**SEA HARVEST GROUP LIMITED**  
(Incorporated in the Republic of South Africa)  
Registration Number: 2008/001066/06  
Share code: SHG ISIN: ZAE000240198  
("Sea Harvest")

---

## FINALISATION ANNOUNCEMENT RELATING TO THE SEA HARVEST TRANSACTION AND THE TERRASAN SHARE REPURCHASE

---

### 1. INTRODUCTION

- 1.1 Shareholders are referred to the combined circular distributed to Terrasan Shareholders on Wednesday, 14 February 2024 ("**Circular**"), relating to –
- 1.1.1 the proposed acquisition by Sea Harvest, through certain of its Subsidiaries, of the greater part of the assets and undertaking of Terrasan having regard to the consolidated financial statements of Terrasan in terms of section 115(2)(b) read with section 112 of the Companies Act ("**Sea Harvest Transaction**"); and
- 1.1.2 the repurchase by Terrasan of 23.06% of the issued Terrasan Shares in three equal tranches from Terrasan Beleggings in terms of section 48(8)(b) read with sections 114 and 115 of the Companies Act ("**Terrasan Share Repurchase**").
- (the Sea Harvest Transaction and the Terrasan Share Repurchase collectively the "**Proposed Transaction**") on the terms set out in the Circular.
- 1.2 All capitalised terms used but not defined in this announcement shall bear the meanings ascribed to them in the Circular.

### 2. STATUS OF CONDITIONS PRECEDENT TO PROPOSED TRANSACTION

The Company is pleased to advise Terrasan Shareholders that all the Conditions Precedent to the Proposed Transaction have been fulfilled or waived, as the case may be, and that the Proposed Transaction is therefore unconditional.

### 3. TIMETABLE

The salient dates and times for the Proposed Transaction are set out below:

Proposed Transaction Finalisation Date	Monday, 13 May 2024
Proposed Transaction Finalisation Date Announcement published on the Terrasan website at <a href="http://www.terrasan.co.za">www.terrasan.co.za</a>	Tuesday, 14 May 2024

Proposed Transaction Operative Date	Tuesday, 14 May 2024
-------------------------------------	----------------------

**Notes:**

1. All dates and times set out above are subject to change and/or may be subject to regulatory approvals including but not limited to that of the Takeover Panel, being granted. Any change to the aforementioned dates and times will be released on the Company's website at [www.terrasan.co.za](http://www.terrasan.co.za).
2. All times given in this announcement are local times in South Africa.

**4. RESPONSIBILITY STATEMENT**

- 4.1 The Independent Board accepts responsibility for the information contained in this announcement which relates to Terrasan and confirms that, to the best of its knowledge and belief, such information which relates to Terrasan is true and the announcement does not omit anything likely to affect the importance of such information.
- 4.2 The Terrasan Board accepts responsibility for the information contained in this announcement which relates to Terrasan and confirms that, to the best of its knowledge and belief, such information which relates to Terrasan is true and the announcement does not omit anything likely to affect the importance of such information.
- 4.3 The Sea Harvest Board accepts responsibility for the information contained in this announcement which relates to Sea Harvest and confirms that, to the best of its knowledge and belief, such information which relates to Sea Harvest is true and the announcement does not omit anything likely to affect the importance of such information.

Terrasan Group Limited  
Parrow

Sea Harvest Group Limited  
Woodstock

14 May 2024

Legal Advisor as to Terrasan – Cliffe Dekker Hofmeyr Incorporated

Legal Advisor as to Sea Harvest – Webber Wentzel