

CASHBUILD LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1986/001503/06)
ISIN: ZAE000028320
JSE share code: CSB
("Cashbuild" or "the Company")



COMPETITION COMMISSION RECOMMENDATION ON CASHBUILD'S ACQUISITION OF THE BUILDING COMPANY

1. INTRODUCTION

Cashbuild shareholders are referred to the SENS announcement released by the Company on 4 August 2020 where it announced that it had entered into a definitive sale and purchase agreement ("SPA") on 3 August 2020 with Pepkor Holdings Limited ("Pepkor") to acquire 100% of the issued share capital of The Building Company Proprietary Limited ("TBC") (the "Transaction").

2. COMPETITION COMMISSION RECOMMENDATION

The Competition Commission has today announced their recommendation that the Transaction be prohibited as, in their view, the merger will result in a substantial prevention or lessening of competition in the market for building materials, hardware and related products in South Africa.

It should be noted that this is only a recommendation at this stage and the Competition Tribunal must still hear arguments from all parties before determining a ruling.

28 May 2021
Johannesburg

Financial Advisor and Transaction Sponsor: Investec Bank Limited



Legal Advisor: Webber Wentzel

