

METROFILE HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1983/012697/06)

JSE Share code: MFL

ISIN: ZAE000061727

("Metrofile" or the "Company")

MAIN STREET 2093 (RF) PROPRIETARY LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2025/261757/07)

(the "Offeror")

POSTING OF THE OFFER CIRCULAR INCORPORATING THE NOTICE CONVENING THE GENERAL MEETING AND IMPORTANT DATES AND TIMES REGARDING THE OFFER

1. INTRODUCTION

- 1.1. Shareholders of Metrofile ("**Metrofile Shareholders**" or "**Shareholders**") are referred to the firm intention announcement ("**FIA**") published on SENS on Wednesday, 17 September 2025.
- 1.2. Capitalised words and phrases in this announcement shall, unless the context indicates otherwise, bear the same meanings ascribed thereto in the FIA.

2. POSTING OF CIRCULAR

- 2.1. Shareholders are advised that the combined offer circular issued by Metrofile and the Offeror as contemplated in regulation 106 of the Regulations setting out the full terms and conditions of the Scheme ("**Circular**") and which incorporates, *inter alia*, the notice convening the general meeting of Shareholders ("**General Meeting**") will be distributed to Metrofile Shareholders today, 24 October 2025.
- 2.2. In addition, Shareholders are advised that the Independent Expert Report and the opinion of the Independent Board in respect of the Offer and Offer Consideration are incorporated into the Circular.
- 2.3. Copies of the Circular may be obtained during normal business hours from today, 24 October 2025 until 10 Business Days after the Scheme record date at Metrofile's registered office. An electronic copy of the Circular is also available on Metrofile's website <https://www.metrofile.com/country-south-africa/> from today, 24 October 2025 or can be requested by email from elmaries@metrofileholdings.com.
- 2.4. Shareholders are advised to read the Circular for further information regarding the Offer and other related matters.

3. NOTICE CONVENING THE GENERAL MEETING

The notice convening the General Meeting is incorporated into the Circular. The General Meeting will be held entirely by electronic communication at 10:00 on Monday, 24 November 2025.

Metrofile Shareholders who wish to electronically attend, participate in and vote at the General Meeting, are required to register at <https://meetnow.global/za> by no later than 10:00 on Thursday, 20 November 2025. After this date and time Metrofile Shareholders may still register to attend, speak and vote electronically at the General Meeting provided that they do so before the commencement of the General Meeting.

If you do not wish to, or are unable to, attend the General Meeting you may provide your broker or central securities depository participant with your voting instructions, or to appoint a proxy to represent you at the General Meeting in accordance with the instructions set out in the Circular.

4. IMPORTANT DATES AND TIMES

The important dates and times in relation to the Offer are set out in the table below.

	2025
Record date to determine which Metrofile Shareholders are entitled to receive the Circular, on	Friday, 10 October
Publication and posting of the Circular to Metrofile Shareholders, on	Friday, 24 October
Notice of publication and posting of the Circular published on SENS, on	Friday, 24 October
Notice of publication and posting of the Circular published in the South African press, on	Monday, 27 October
General Meeting last day to trade (" General Meeting LDT "), being the last day to trade in Metrofile Shares in order to be eligible to attend, speak and vote at the General Meeting, on ^{4, 5}	Tuesday, 11 October
General Meeting record date, being the date on which a Metrofile Shareholder must be recorded in the Metrofile securities register (" Register ") to be eligible to attend, speak and vote at the General Meeting, on	Friday, 14 October
Forms of proxy to be received by the transfer secretaries of the Company (" Transfer Secretaries ") by 10:00, on ^{6, 7, 8}	Thursday, 20 November
Last date and time for Metrofile Shareholders to give notice to Metrofile objecting to the Scheme Resolution in terms of section 164 of the Companies Act by 10:00, on	Monday, 24 November
General Meeting to be held at 10:00, on	Monday, 24 November
Results of the General Meeting published on SENS, on	Monday, 24 November
Results of the General Meeting published in the South African press, on	Tuesday, 25 November
If the Scheme is approved:	
Last date on which Metrofile Shareholders who voted against the Scheme Resolution can require Metrofile to seek court approval for the Scheme in terms of section 115(3)(a) of the Companies Act (if applicable), on	Monday, 1 December
Last date on which Metrofile Shareholders who voted against the Scheme Resolution can make application to court in terms of section 115(3)(b) of the Companies Act (if applicable), on	Monday, 8 December
Last date for Metrofile to send notice of adoption of the Scheme Resolution in terms of section 164(4) of the Companies Act to Metrofile Shareholders who	Monday, 8 December

provided written notice of objection of and subsequently voted against the Scheme Resolution, on	
Expected last date for Dissenting Shareholders to exercise their Appraisal Rights, on ⁹	Tuesday, 23 December
If the Scheme becomes wholly unconditional: ¹⁰	
Finalisation announcement expected to be published on SENS, on	Wednesday, 31 December
Expected date of lodging an application for the termination of listing of the Metrofile Shares on the JSE, on	Wednesday, 31 December
	2026
Finalisation announcement expected to be published in the South African press, on	Friday, 2 January
Expected Scheme last day to trade (" Scheme LDT "), being the last day to trade in Metrofile Shares in order to be eligible to participate in the Scheme, on ^{4, 5}	Tuesday, 13 January
Expected suspension of listing of Metrofile Shares at the commencement of trade on the JSE, on	Wednesday, 14 January
Expected Scheme record date, being the date on which a Metrofile Shareholder must be recorded in the Register to be eligible to participate in the Scheme, on	Friday, 16 January
Expected Scheme implementation date, on	Monday, 19 January
Expected date of settlement of the Offer Consideration to be paid electronically if the form of surrender (<i>green</i>) attached to the Circular and the documents of title in respect of their Metrofile Shares are received by the Transfer Secretaries on or before 12:00 on the Scheme record date, on	Monday, 19 January
Scheme Participants who hold dematerialised Metrofile Shares expected to have their accounts held at their broker or central securities depository participant debited with the Metrofile Shares and the Offer Consideration credited, on	Monday, 19 January
Expected date of the termination of listing of Metrofile Shares on the JSE at the commencement of trade, on	Tuesday, 20 January

Notes:

- The dates and times set out above are subject to change, with the approval of the JSE and the TRP, if required.
- Any change in the dates and times will be published on SENS and in the South African press.
- All times given above are local times in South Africa.
- Shareholders should note that, since trades in Metrofile Shares are settled by way of the electronic settlement system used by Strate Proprietary Limited, settlement will take place 3 (three) business days after the date of a trade. Therefore, persons who acquire Metrofile Shares after the General Meeting LDT, namely, Tuesday, 11 November 2025, will not be entitled to attend, speak or vote at the General Meeting, but may nevertheless, if the Scheme becomes wholly unconditional, participate in the Scheme, provided that they acquire Metrofile Shares on or prior to the Scheme LDT.
- No dematerialisation or rematerialisation of Metrofile Shares may take place:
 - after the business day following the General Meeting LDT until the business day following the General Meeting record date; or
 - after the business day following the Scheme LDT.

6. Shareholders who hold dematerialised Metrofile Shares, other than those with "*own name*" registration, must provide their broker or central securities depository participant with their instructions for voting at the General Meeting by the cut-off date and time stipulated by their broker or central securities depository participant in terms of their respective custody agreements.
7. Any form of proxy not delivered to the Transfer Secretaries by the stipulated date and time may be delivered to the Metrofile company secretary before such Metrofile Shareholder's rights are exercised at the General Meeting.
8. If the General Meeting is adjourned or postponed, the forms of proxy submitted for the initial General Meeting will remain valid in respect of any adjournment or postponement of the General Meeting.
9. Shareholders who wish to exercise their Appraisal Rights are referred to annexure 5 of the Circular.
10. The dates pertaining to the Scheme have been determined on the assumption that all Scheme Conditions will be fulfilled or waived by Wednesday, 31 December 2025 and that Shareholders will not exercise their rights in terms of section 115(3) of the Companies Act. The actual dates will be confirmed in the finalisation announcement if the Scheme becomes wholly unconditional.

5. **THE INDEPENDENT BOARD RESPONSIBILITY STATEMENT**

The Independent Board (to the extent that the information relates to Metrofile) collectively and individually accept responsibility for the information contained in this announcement and certify that, to the best of their knowledge and belief, the information contained in this announcement relating to Metrofile is true and this announcement does not omit anything that is likely to affect the import of such information.

6. **OFFEROR BOARD RESPONSIBILITY STATEMENT**

The board of directors of the Offeror (to the extent that the information relates to the Offeror) collectively and individually accept responsibility for the information contained in this announcement and certify that, to the best of their knowledge and belief, the information contained in this announcement relating to the Offeror is true and this announcement does not omit anything that is likely to affect the import of such information.

24 October 2025

Financial Advisor and Transaction Sponsor to Metrofile

The Standard Bank of South Africa Limited

Attorneys to the Independent Board

Werksmans Inc.

Corporate advisor to the Offeror

Rothschild and Co South Africa Proprietary Limited

Attorneys to the Offeror

Webber Wentzel

Independent Expert

Tamela Holdings Proprietary Limited

Disclaimer

This announcement has been prepared for purposes of complying with the Companies Act, the Regulations and the JSE Listings Requirements in South Africa. The information disclosed may not be the same as that which would have been disclosed had this announcement been prepared in accordance with the laws and regulations of any jurisdiction outside of South Africa.

This announcement is not intended to, and does not constitute, or form part of, an offer to sell or a solicitation of any vote or approval in any jurisdiction outside of South Africa in which it is unlawful to make such an offer or solicitation, or such offer or solicitation would require compliance with any legal or regulatory obligations in such jurisdiction. In those circumstances or otherwise if the distribution of this announcement in any jurisdiction outside of South Africa is restricted or prohibited by laws or regulations of such jurisdiction, this announcement is deemed to have been published for information purposes only and should not be copied or redistributed.

The release, publication and distribution of this announcement in certain jurisdictions may be restricted by applicable laws and regulations and therefore persons in such jurisdictions into which this announcement is released, published or distributed should inform themselves about and observe such restrictions. Any failure to comply with the applicable requirements may constitute a violation of the securities laws and regulations of any such jurisdiction.

Metrofile Shareholders in the United States should note that the Offer relates to the securities of a South African company, is subject to South African procedural and disclosure requirements (which are different from those of the United States) and is proposed to be implemented under the Scheme, which is a scheme of arrangement provided for under South African company law.

The contents of this announcement should not be construed as legal, financial or tax advice. Each Shareholder should consult his, her or its own legal, financial or tax adviser for legal, financial or tax advice.