

**Primeserv Group Limited**  
(Incorporated in the Republic of South Africa)  
(Registration number 1997/013448/06)  
("Primeserv" or "the company")  
Share code: PMV ISIN: ZAE000039277

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## **Voluntary Announcement – General Repurchase of Ordinary Shares**

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At the Annual General Meeting ("AGM") of Primeserv held on 24 November 2023, shareholders, by special resolution, granted a General Authority to the company and its subsidiaries ("group") to repurchase up to 20% of the issued ordinary share capital of the company, on the terms and subject to the conditions specified in the notice of AGM.

Shareholders are hereby advised that, during the period commencing on 12 December 2023 to 19 February 2024, the group repurchased an aggregate of 519 473 ordinary shares for a total value of R667 033 ("Repurchased Shares"), representing 0.45% of the issued ordinary share capital of Primeserv, at the date on which the General Authority was granted.

The repurchases were funded out of the group's available cash resources and were made in terms of the General Authority, in compliance with the JSE Listings Requirements, and were effected through the order book operated by the JSE trading system without any prior understanding or arrangement. None of the repurchases was effected during a prohibited period.

The Repurchased Shares were purchased at an average price of R1.28 per share. The highest price paid was R1.34 per share and the lowest price paid was R1.22 per share.

As at the date of this announcement, the group holds 40 597 926 ordinary shares in treasury, including the Repurchased Shares referred to in this announcement, and there are 116 747 100 ordinary shares in issue. Under the current General Authority the company can still repurchase a maximum of 22 829 947 ordinary shares, which represents 19.55% of the shares in issue at the date of the General Authority.

Subject to retaining liquidity and ongoing consideration of the most effective capital allocation decisions for the group, Primeserv will continue to implement its share repurchase programme, as and when market opportunities present themselves.

21 February 2024

Illovo, Sandton

Sponsor

Grindrod Bank Limited