

Tradehold Limited  
(Registration number: 1970/009054/06)  
Incorporated in the Republic of South Africa  
JSE Share code: TDH ISIN: ZAE000152658  
("Tradehold" or "the Company")



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## CLARIFICATION ANNOUNCEMENT IN TERMS OF THE ACQUISITION OF AN OFFSHORE PROPERTY PORTFOLIO

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### 1. INTRODUCTION

- 1.1 Shareholders are referred to the SENS announcement published on 1 March 2021 ("**the First Announcement**") wherein they were advised that Collins Property Projects Proprietary Limited ("**CPP**") (a 74.3% subsidiary of Tradehold), had concluded an agreement ("**the Agreement**") with Supernova Baumärkte Holding GmbH & Co KG and Supernova Baumärkte Holding GmbH (collectively, "**the Vendors**") to acquire the entire share capital of 6 (six) Austrian-registered companies, namely BM 620 LIN D GmbH, BM 549 SAL M GmbH, BM 521 RIE GmbH, BM 778 SAL L GmbH, BM 791 ZWE GmbH and BM 547 WEL GmbH (collectively, "**the Target Companies**"), which collectively hold the leasehold rights to 6 retail warehouse properties in Austria ("**the Portfolio**") tenanted by OBI GmbH & Co. Deutschland KG ("**OBI**") ("**the Acquisition**").
- 1.2 The Acquisition was effected through two wholly-owned Austrian subsidiaries of CPP, namely Collins AUS Holdings GmbH and Collins AUS Investments GmbH, which acquired 85% and 15% respectively of the shares in the Target Companies.

### 2. CLARIFICATION OF ACQUISITION CONSIDERATION

The portion of the purchase price allocated to the shares in the Target Companies is EUR33.24 million ("**the Gross Purchase Price**"), as shown in the table contained in the First Announcement. The Agreement includes various adjustments to the Gross Purchase Price in order to reach the agreed consideration for the Acquisition, being EUR16.6 million, which was settled as described in the First Announcement.

### 3. FINANCIAL INFORMATION OF THE ACQUISITION

The financial information set out in the SENS announcement dated 1 March 2021 has not been reviewed or reported on by the Company's auditors and is the responsibility of Tradehold's directors.

Shareholders were advised that the forecast profit after interest before taxes attributable to the Acquisition for the 12 months ending 31 December 2021 was EUR1.5 million ("**the Forecast PBT**").

The Forecast PBT was based on the following assumptions:

- contracted gross rental, of which 50% has been guaranteed by the vendors;
- contracted land lease costs; and
- property management, repairs & maintenance ("**R&M**") and ancillary cost estimates based on historical actual expenditures.
- finance costs of:
  - 2% per annum on senior bank debt owing by the Target Companies; and

- 2.5% per annum on the vendor loan referred to in paragraph 3.1 of the First Announcement.

Cape Town  
10 March 2021

**JSE Sponsor to Tradehold**



Questco Corporate Advisory Proprietary Limited