

Prosus (South Africa): Exchange Offer for Naspers (South Africa) Informative Notice - Further Update

30 July 2021

Further to the FTSE/JSE notice released on 28 June 2021, the release of the Prosus Prospectus and following several queries about index treatment, FTSE/JSE would like to provide the following additional information:

- FTSE/JSE will confirm index changes as soon as possible upon confirmation that the transaction is unconditional and the results are announced. Changes will be applied on T+2.
- Within the applicable capped indices, no intra-quarter capping (i.e recapping to 10%) will be implemented. However in order to apply the event in a trade neutral manner, the capping factor for Prosus will be adjusted.
- Treatment will be based on the offer terms only: Naspers' shareholders are being offered 2.27443 newly issued Prosus shares for every Naspers share held, conditional on a minimum acceptance rate of 45.33%.
- According to the Prosus Prospectus, settlement of the new Prosus shares will take place on the JSE through the Strate System. Naspers shareholders that are not South African residents may elect to receive and have settlement of the new Prosus shares on Euronext Amsterdam.

Based on this information, the free float of Prosus (upon application of the event) will be calculated based on the default settlement option i.e. assuming that all newly listed Prosus shares are settled through Strate. We expect the free float to be between 23% and 26% - the final free float will be confirmed in the ICA after the offer closes.

- The free float for Prosus at the September review will not be based on the normal 3 months average approach, but will reference the register holdings post the event. A snapshot of the Strate register taken on 20 August will be used.
- Any decision on capping methodology, following the market consultation process, is still being considered and an announcement will be made in due course.

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