

Finbond Group Limited
(Registration number: 2001/015761/06)
Share code: FGL ISIN: ZAE000138095
("Finbond" or "the Company" or "FGL")

ANNOUNCEMENT REGARDING A GENERAL REPURCHASE OF SHARES

1. Introduction

Finbond Shareholders are advised that the Company has repurchased 45,000,000 Finbond ordinary shares ("Shares") in terms of a general approval granted by shareholders at the Company's annual general meeting (the "Authority") held on 29 July 2022 (the "General Repurchase").

2. Details of the General Repurchase

Dates of General Repurchase:	14 - 16 February 2023
Number of Shares repurchased:	45,000,000
Lowest repurchase price per Share:	R0.26
Highest repurchase price per Share:	R0.26
Weighted average price per Share:	R0.26
Total value of Shares repurchased:	R11,700,000

20,000,000 of the repurchased shares were repurchased by subsidiary companies of Finbond and are held as treasury shares. A total of 89,118,708 Finbond shares are currently held as treasury shares by the subsidiary companies, representing 9.81% of the Company's issued share capital.

The process to cancel and delist 25,000,000 of the repurchased shares will commence as soon as possible and is expected to be completed before 28 February 2023.

The General Repurchase represents 4.95% of the Company's total issued share capital at the time the Authority was granted.

Following the General Repurchase, the extent of the Authority to repurchase shares outstanding is 412,172 ordinary shares, representing 0.05% of the issued share capital of Finbond at the time the Authority was granted.

3. Source of funds

The General Repurchase was funded from available cash resources.

4. Statement by the board of directors of Finbond (the "Board")

The Board has considered the effect of the General Repurchase and is of the opinion that, for a period of twelve months following the date of this announcement:

- 4.1. the Company and the group will be able in the ordinary course of business to pay its debts;

- 4.2. the assets of the Company and the group will exceed the liabilities of the Company and the group. For this purpose, the assets and liabilities were recognised and measured in accordance with the accounting policies used in the latest audited annual group financial statements;
 - 4.3. the share capital and reserves of the Company and the group will be adequate for ordinary business purposes;
 - 4.4. the working capital of the Company and the group will be adequate for ordinary business purposes; and
 - 4.5. the Company and the group have passed the solvency and liquidity tests and since the tests were performed, there have been no material changes to the financial position of the Company or the group.
5. Impact of the General Repurchase on financial information

The General Repurchase was for cash only and has therefore reduced Finbond's cash resources by R11,820,399 (including transaction costs amounting to R120,399) and will result in the number of Shares in issue being reduced by 25,000,000, with the number of Shares in issue post the General Repurchase amounting to 883,243,450 (net of treasury shares: 794,124,742).

6. Compliance with paragraph 5.72 of the JSE Limited Listings Requirements ("JSE Listings Requirements")

The General Repurchase was effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counter parties. Accordingly, the Company has complied with paragraph 5.72 of the JSE Listings Requirements.

17 February 2023
Pretoria

Sponsor
Grindrod Bank Limited