

**Prosus N.V.**  
(Incorporated in the Netherlands)  
(Legal Entity Identifier: 635400Z5LQ5F9OLVT688)  
AEX and JSE Share Code: PRX ISIN: NL0013654783  
(**Prosus**)

## **IMPLEMENTATION OF THE PROSUS CAPITALISATION ISSUE**

*Capitalised terms not defined in this announcement shall have the meaning given to such terms in the circular posted to shareholders of Prosus (**Shareholders**) together with the notice convening the 2023 annual general meeting of Shareholders on Wednesday, 12 July 2023 (the **Circular**).*

### **1. INTRODUCTION**

Shareholders are referred to the declaration announcement published by Prosus on Friday, 25 August 2023 (**Declaration Announcement**), and the finalisation announcement published by Prosus on Monday, 4 September 2023 (**Finalisation Announcement**), regarding the Prosus Capitalisation Issue in connection with the removal of the Cross-Holding Structure pursuant to the Proposed Transaction. Shareholders are advised to read the Circular (available on Prosus' website [www.prosus.com](http://www.prosus.com)), in conjunction with the Declaration Announcement and the Finalisation Announcement, which contains the terms and conditions of the Proposed Transaction, with care and in full.

### **2. LISTING AND TRADING IN NEW PROSUS ORDINARY SHARES N**

With effect from today, Monday, 18 September 2023, the new Prosus Ordinary Shares N were admitted to listing and trading on Euronext Amsterdam, and on the Main Board of the JSE and on A2X, as secondary listings.

Prosus Ordinary Shares N will continue trading on Euronext Amsterdam and, as secondary listings, on the Main Board of the JSE and A2X, with ISIN NL0013654783 under the abbreviated name "Prosus" and the symbol / share code "PRX".

### **3. IMPLEMENTATION OF THE PROSUS CAPITALISATION ISSUE**

The Prosus Board is pleased to announce that, following the admission to listing and trading of the new Prosus Ordinary Shares N, the Prosus Capitalisation Issue was successfully implemented today, Monday, 18 September 2023, resulting in the issuance of Prosus Shares in accordance with the entitlement ratios as outlined in the Finalisation Announcement.

### **4. SETTLEMENT OF THE FRACTIONAL ENTITLEMENTS**

As outlined in the Finalisation Announcement, where fractional entitlements to Prosus Ordinary Shares N arose pursuant to the Prosus Capitalisation Issue, such fractions were rounded down to the nearest whole number and any remaining fractional entitlements to Prosus Ordinary Shares N were settled in cash for the Prosus Free-Float Shareholders who held Prosus Ordinary Shares N on Euronext Amsterdam on the Transaction Record Date (**Euronext Free-Float Shareholders**) and the Shareholders

who held Prosus Ordinary Shares N on the JSE and A2X on the Transaction Record Date (**JSE Free-Float Shareholders**).

As outlined in the Finalisation Announcement, the relevant Euronext Free-Float Shareholders were informed today, Monday, 18 September 2023, by their brokers or nominees that the cash value payable to the relevant Euronext Free-Float Shareholders in respect of any fractional entitlements is EUR 29.53 per Prosus Ordinary Share N. Any such cash entitlement was paid today, Monday, 18 September 2023, to the relevant Euronext Free-Float Shareholders into their custodian / brokerage accounts or to a nominee account to be held on behalf and for the benefit of the relevant Euronext Free-Float Shareholders.

As outlined in the fractional entitlement announcement published by Prosus on Thursday, 14 September 2023, the cash value payable to the relevant JSE Free-Float Shareholders in respect of any fractional entitlements is ZAR cents 53,761.55355 per Prosus Ordinary Share N. Any such cash entitlement was paid today, Monday, 18 September 2023, to the relevant JSE Free-Float Shareholders into their custodian / brokerage accounts or to a nominee account to be held on behalf and for the benefit of the relevant JSE Free-Float Shareholders.

Prosus funded the cash payments as outlined above by selling the Prosus Ordinary Shares N representing the aggregate fractional entitlements to Prosus Ordinary Shares N in the market today, Monday, 18 September 2023, on behalf of the relevant Prosus Free-Float Shareholders.

## **5. THE PROSUS DISPOSAL**

As a result of the implementation of the Prosus Capitalisation Issue, the Naspers Capitalisation Issue and the Naspers Share Consolidation, Prosus' shareholding in Naspers was diluted to a minimal level. Subsequently, Prosus sold all of these remaining 43,510 Naspers N Ordinary Shares in the market today, Monday, 18 September 2023. When these sales settle in accordance with the customary JSE settlement cycle, which is expected to take place on Thursday, 21 September 2023, Prosus will no longer hold any Naspers N Ordinary Shares.

## **6. TERMINATION OF THE CROSS-HOLDING AGREEMENT**

Effective upon settlement of the Prosus Disposal as outlined above, the Cross-Holding Agreement will be terminated in accordance with its existing terms, as a result of which the Cross-Holding Structure will have been fully removed.

## **7. AFM NOTIFICATIONS**

*Change in Prosus issued share capital*

As a result of the implementation of the Prosus Capitalisation Issue, the issued share capital of Prosus is today, Monday, 18 September 2023, as set out below:

Issued share capital	
Prosus Ordinary Shares N	2,659,554,005 shares
Prosus Ordinary Shares A1	6,446,739 shares
Prosus Ordinary Shares B	2,869,537,584 shares
Treasury shares	
Number of Prosus Ordinary Shares N held in treasury by Prosus	49,540,490 shares

In accordance with applicable Dutch law, Prosus will notify the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten (AFM)*) without delay of the change in its issued share capital in accordance with the table above.

For additional information in relation to the AFM disclosures on issued share capital, please see the register on the AFM website: <https://www.afm.nl/en/sector/registers/meldingenregisters/geplaatst-kapitaal>.

#### *Change in Directors' shareholdings*

In accordance with applicable Dutch law, the Directors will notify the AFM without delay of the changes in the Prosus Ordinary Shares N and the voting rights held by them as a result of the implementation of the Prosus Capitalisation Issue. These notifications are as follows:

Director	Number of Prosus Ordinary Shares N received	Number of votes	Nature of interest	Total number of Prosus Ordinary Shares N (and votes) held following Prosus Capitalisation Issue
Koos Bekker	10,632,689	10,632,689	Indirect	19,646,498
Hendrik Du Toit	6,028	6,028	Direct	11,139
Craig Enenstein	489	489	Indirect	904
Nolo Letele	3,071	3,071	Direct	5,675
Steve Pacak	543,690	543,690	Direct	1,004,601
Steve Pacak	817,564	817,564	Indirect	1,510,650

Director	Number of Prosus Ordinary Shares N received	Number of votes	Nature of interest	Total number of Prosus Ordinary Shares N (and votes) held following Prosus Capitalisation Issue
Basil Sgourdos	286,798	286,798	Indirect*	529,930
Mark Sorour	4,665	4,665	Direct	8,620
Mark Sorour	521	521	Indirect	963
Cobus Stofberg	490,673	490,673	Direct	906,639
Cobus Stofberg	167,371	167,371	Indirect	309,259
Bob van Dijk	619,430	619,430	Direct	1,144,549
Bob van Dijk**	331,704	331,704	Indirect*	612,905

\* Prosus share options (SOs) that have been released (vested), but have not yet been exercised, are included in this row: Bob van Dijk: 331,704; Basil Sgourdos: 44,039.

\*\* Bob van Dijk resigned as a director of Prosus with effect from 18 September 2023.

Director	Number of Prosus Ordinary Shares A1 received	Number of votes	Nature of interest	Total number of Prosus Ordinary Shares N (and votes) held following Prosus Capitalisation Issue
Cobus Stofberg	361	361	Indirect	1,171
Steve Pacak***	1,518	1,518	Indirect**	2,004

\*\*\* This row includes 1,301 Prosus Ordinary Shares A1 acquired by Steve Pacak's family trust (indirect) on Monday, 18 September 2023, outside of the Prosus Capitalisation Issue.

For additional information in relation to the AFM disclosures on directors' shareholdings, please see the registers on the AFM website: <https://www.afm.nl/en/sector/registers/meldingenregisters/bestuurders-commissarissen>.

## **8. CONTINUATION OF THE REPURCHASE PROGRAMME**

Shareholders are hereby advised that the repurchase of Prosus Ordinary Shares N under the Repurchase Programme was resumed from today, Monday, 18 September 2023, after the successful implementation of the Prosus Capitalisation Issue, the Naspers Capitalisation Issue and the Naspers Share Consolidation, in accordance with the general repurchase authority approved by Shareholders at the General Meeting.

Shareholders will continue to be provided weekly updates on the Repurchase Programme by means of press releases and announcements on SENS and on the Prosus website ([www.prosus.com](http://www.prosus.com)).

Amsterdam, the Netherlands  
18 September 2023

JSE sponsor to Prosus  
Investec Bank Limited

International Legal Advisor to Prosus

Allen & Overy LLP

Legal Advisor to Prosus

Webber Wentzel

### **Enquiries**

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### **About Prosus**

Prosus is a global consumer internet group and one of the largest technology investors in the world. Operating and investing globally in markets with long-term growth potential, Prosus builds leading consumer internet companies that empower people and enrich communities.

The group is focused on building meaningful businesses in the online classifieds, food delivery, payments and fintech, and education technology sectors in markets including India and Brazil. Through its ventures team, Prosus invests in areas including health, logistics, blockchain, and social commerce. Prosus actively seeks new opportunities to partner with exceptional entrepreneurs using technology to improve people's everyday lives.

Every day, billions of customers use the products and services of companies that Prosus has invested in, acquired or built, including 99minutos, Airmeeet, Aruna, AutoTrader, Autovit.ro, Azos, BandLab, Bibit, Bilt, Biome Makers, Borneo, Brainly, BUX, BYJU'S, Bykea, Captain Fresh, Codecademy, Collective Benefits, Creditas, DappRadar, DeHaat, Detect Technologies, dott, EduMe, ElasticRun, eMAG, Endowus, Eruditus, EVERY, Facily, Fashinza, Flink, Foodics, Good Glamm Group, GoodHabit, GoStudent, Honor, iFood, Imovirtual, Klar, Kovi, LazyPay, letgo, Mensa Brands, Meesho, merXu, Movable, Oda, OLX, Otodom, OTOMOTO, Oxford Ionics, PaySense, PayU, Pharmeasy, Platzi, Property24, Quick Ride, Red Dot Payment, Republic, Sharebite, Shipper, ShopUp, SoloLearn, Stack Overflow, Standvirtual, Superside, Swiggy, Thndr, Tonik, Ula, Urban Company, Virgio, Vegrow, watchTower, and Wayflyer.

Hundreds of millions of people have made the platforms of Prosus's associates a part of their daily lives. For listed companies where we have an interest, please see: Tencent, Delivery Hero, Remitly, Trip.com, Udemy, Skillsoft, and SimilarWeb.

Today, Prosus companies and associates help improve the lives of more than two billion people around the world.

Prosus has a primary listing on Euronext Amsterdam (AEX:PRX) and secondary listings on the Johannesburg Stock Exchange (JSE:PRX) and a2X Markets (PRX.AI). Prosus is majority-owned by Naspers.

For more information, please visit [www.prosus.com](http://www.prosus.com).

#### **Disclaimer**

*Shareholders should note that the Naspers Board and Prosus Board each reserve the right, in their sole discretion, to decide not to proceed with the Proposed Transaction and, as such, the Proposed Transaction may or may not proceed.*

*This announcement is for information purposes only and is not intended to, and does not constitute or form part of, any offer to sell or otherwise dispose of, or the solicitation of an offer to buy, otherwise acquire or subscribe for, securities in or into any jurisdiction, including, but not limited to, the United States, and neither this document nor anything herein nor any copy thereof may be taken into or distributed, directly or indirectly, in or into any jurisdiction in which to do so would be prohibited by applicable law.*

*The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold, directly or indirectly, in or into the United States absent registration under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Naspers and Prosus have not been and will not be registered under the U.S. Investment Company Act of 1940, as amended (the "**Investment Company Act**"), and holders of any of the securities referred to herein will not be afforded the protections of the Investment Company Act.*

*The information contained in this announcement does not constitute or form a part of any offer to the public for the sale of, or subscription for, or an invitation, advertisement, or the solicitation of an offer to purchase and/or subscribe for, securities as defined in and/or contemplated by the South African Companies Act, No. 71 of 2008 ("**South African Companies Act**"). Accordingly, this announcement does not, nor does it intend to, constitute a "registered prospectus" or an advertisement relating to an offer to the public, as contemplated by the South African Companies Act and no prospectus has been, or will be, filed with the South African Companies and Intellectual Property Commission in respect of this announcement.*

*The information contained in this announcement constitutes factual information as contemplated in Section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, 37 of 2002, as amended ("**FAIS Act**") and should not be construed as an express or implied recommendation, guide or proposal that any particular transaction in respect of the Prosus Ordinary Shares N and/or Naspers N Ordinary Shares or in relation to the business or future investments of Prosus and/or Naspers, is appropriate to the particular investment objectives, financial situations or needs of a prospective investor, and nothing contained in this announcement should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa. Prosus is not a financial services provider licensed as such under the FAIS Act.*

*In member states of the European Economic Area ("**EEA**") (each, a "**Relevant Member State**") no action has been undertaken or will be undertaken to make an offer to the public of securities.*

*This announcement does not constitute a prospectus within the meaning of the Prospectus Regulation and has not been approved by the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten). For these purposes, the expression "Prospectus Regulation" means Regulation 2017/1129/EU (and amendments thereto) and includes any relevant implementing measure in the Relevant Member State.*

*The release, publication, or distribution of this announcement in jurisdictions other than South Africa may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, any applicable restrictions or requirements. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, Prosus and Naspers disclaim any responsibility or liability for the violation of such requirements by any person.*

*It is the responsibility of each Shareholder (including, without limitation, nominees, agents and trustees for such persons) wishing to receive this announcement to satisfy themselves as to the full observance of the applicable laws of any relevant territory, including obtaining any requisite governmental or other consents, observing any other requirements or formalities and paying any issue, transfer or other taxes due in such territories.*

*Prosus shareholders are advised to read the Shareholder Circular and the notice of Annual General Meeting (available on Prosus' website [www.prosus.com](http://www.prosus.com)), which contains the terms and conditions of the Proposed Transaction, with care and in full. Any decision to approve the Proposed Transaction and/or other matters dealt with herein should be made only on the basis of the information in the notice of Annual General Meeting and the Shareholder Circular.*

*Requisite documentation will be issued by Naspers in respect of the Proposed Transaction insofar as it relates to Naspers in due course, subject to applicable securities laws, on [www.naspers.com](http://www.naspers.com). Shareholders should have regard to such document in respect of the Proposed Transaction in relation to Naspers.*

*Nothing contained in this announcement constitutes, or is intended to constitute, investment, tax, legal, accounting, or other professional advice.*

### **Forward-looking statements**

*This announcement contains statements about Prosus and/or Naspers that are, or may be, forward-looking statements. All statements (other than statements of historical fact) are, or may be deemed to be, forward-looking statements, including, without limitation, those concerning: strategy; the economic outlook for the industries in which Prosus and/or Naspers operates or invests as well as markets generally; production; cash costs and other operating results; growth prospects and outlook for operations and/or investments, individually or in the aggregate; liquidity, capital resources and expenditure, statements in relation to the approval by shareholders or implementation of the Proposed Transaction and/or the benefits of the Proposed Transaction. These forward-looking statements are not based on historical facts, but rather reflect current expectations concerning future results and events and generally may be identified by the use of forward-looking words or phrases such as "believe", "aim", "expect", "anticipate", "intend", "foresee", "forecast", "likely", "should", "planned", "may", "estimated", "potential" or similar words and phrases. Examples of forward-looking statements include statements regarding a future financial position or future profits, cash flows, corporate strategy, implementation of the Proposed Transaction and/or the benefits of the Proposed Transaction, anticipated levels of growth, estimates of capital expenditures, acquisition and investment strategy, expansion prospects or future capital expenditure levels and other economic factors, such as, among others, growth, and interest rates.*

*By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Prosus and Naspers caution that forward-looking statements are not guarantees of future performance. Actual results, financial and operating conditions, returns and the developments within the industries and markets in which Prosus and/or Naspers operates and/or invests may differ materially from those made in, or suggested by, the forward-looking statements contained in this announcement. All these forward-looking statements are based on estimates, predictions, and assumptions, as regards Prosus or Naspers, all of which estimates, predictions and assumptions, although Prosus and Naspers believe them to be reasonable, are inherently uncertain and may not eventuate or eventuate in the manner Prosus and Naspers expect. Factors which may cause the actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied in those*

*statements or assumptions include matters not yet known to Prosus and Naspers or not currently considered material by Prosus and Naspers.*

*Shareholders should keep in mind that any forward-looking statement made in this announcement or elsewhere is applicable only at the date on which such forward-looking statement is made. New factors that could cause the business of Prosus or Naspers not to develop as expected may emerge from time to time and it is not possible to predict all of them. Further, the extent to which any factor or combination of factors may cause actual results, performance, or achievement to differ materially from those contained in any forward-looking statement is not known. Prosus and Naspers have no duty to, and does not intend to, update, or revise the forward-looking statements contained in this announcement or any other information herein, except as may be required by law. Any forward-looking statement has not been.*