

KAP LIMITED

(Formerly KAP Industrial Holdings Limited)
(Incorporated in the Republic of South Africa)
(Registration number: 1978/000181/06)
Share code: KAP
ISIN: ZAE000171963
LEI code: 3789001F51BC0045FD42
('KAP' or 'the Company')



DEALINGS IN SHARES – TRANSFER OF SHARES FROM A DIRECTOR TO HIS ASSOCIATE

Shareholders are advised that the chief financial officer of the Company, Frans Olivier ("Director"), transferred KAP shares held by him to his associate, which transfer does not affect the aggregate shareholding of the Director and his associates in KAP.

In compliance with paragraphs 3.63 to 3.74 of the JSE Listings Requirements, details of the transfer are disclosed in the table below:

NAME OF DIRECTOR	FH Olivier
COMPANY OF WHICH A DIRECTOR	KAP Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive director
TYPE AND CLASS OF SECURITIES	Ordinary shares
NATURE OF TRANSACTIONS	(1) Off-market transaction in terms of which the Director sold ordinary shares to his associate, The Mashoweng Trust (2) Off-market transaction in terms of which The Mashoweng Trust, an associate of the Director, acquired ordinary shares from the Director
DATE OF TRANSACTION	15 September 2023
NUMBER OF SECURITIES TRANSACTED	339 105
PRICE PER SECURITY (CENTS)	241 (being the market price per share at close of business on 14 September 2023)
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R817 243.05
NAME OF ASSOCIATE	The Mashoweng Trust
RELATIONSHIP WITH DIRECTOR	The Director is a trustee and beneficiary of the associate
NATURE AND EXTENT OF INTEREST IN THE TRANSACTIONS	(1) Sale of shares by the Director: Direct beneficial (2) Acquisition of shares by associate: Indirect beneficial

Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Listings Requirements.

Stellenbosch
18 September 2023

Sponsor
PSG Capital



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