

Results of Super Group General Meeting

26 February 2025

SG Fleet Group Limited (ASX: SGF) (**SG Fleet**) refers to the announcement made on 4 December 2024 in relation to the proposed acquisition by Westmann Bidco Pty Limited, an entity owned and controlled by funds managed or advised by Pacific Equity Partners Pty Limited, of all the shares in SG Fleet by way of scheme of arrangement (**Scheme**).

As announced to ASX, Super Group Limited (**Super Group**), SG Fleet's major shareholder is required to obtain approval from its shareholders by way of an extraordinary general meeting in relation to the proposed disposal by Bluefin Investments Ltd., a wholly owned subsidiary of Super Group, of its 53.584% interest in SG Fleet in connection with the Scheme.

Results of Super Group General Meeting

SG Fleet refers to the announcement made by Super Group on the Johannesburg Stock Exchange News Service (**SENS**) on 25 February 2025 relating to the results of its general meeting.

Super Group announced to its shareholders that both the resolutions, as set out in Super Group's notice of general meeting and proposed at Super Group's general meeting, were passed by the requisite majority of Super Group shareholders.

A copy of the announcement can be accessed on the Super Group website at:

https://irhosted.profiledata.co.za/supergroup/2018_feeds/SensPopUp.aspx?id=505523

Scheme Booklet

A copy of the Scheme Booklet in connection with the Scheme (**Scheme Booklet**) was released to ASX on 21 February 2025. The Scheme Booklet provides SG Fleet Shareholders with important information about the Scheme. SG Fleet Shareholders are advised to read the Scheme Booklet, including the Independent Expert's Report, carefully and in its entirety before making a decision on whether or not to vote in favour of the Scheme. Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet.

The Scheme Booklet is expected to be provided to SG Fleet Shareholders on 3 March 2025.

The Scheme Booklet will also include a copy of the Independent Expert's Report, prepared by Grant Thornton Corporate Finance Pty Ltd (**Independent Expert**).

The Independent Expert has concluded that the Scheme is fair and reasonable and hence in the best interests of SG Fleet Shareholders in the absence of a superior proposal. The Independent Expert

has assessed the full underlying value of a SG Fleet Share at between \$3.35 to \$3.80 per SG Fleet Share. The Cash Consideration of \$3.50 per SG Fleet Share is within this valuation range.

Based on the review of the qualitative and quantitative factors which affect the value of Topco Shares at the date of the Scheme Booklet as set out in sections 1.51-1.52 of the Independent Expert Report, the Independent Expert has concluded that the indicative value of the Topco Shares to be issued to the Relevant Management Shareholders is unlikely to be higher than the Cash Consideration of \$3.50 per SG Fleet Share as at the date of the Scheme Booklet.

The Independent Expert's conclusions should be read in context with the full Independent Expert's Report.

SG Fleet Board recommendation

The SG Fleet Directors unanimously recommend that SG Fleet Shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of SG Fleet Shareholders.¹

Subject to the same qualifications, each SG Fleet Director has stated that he or she intends to vote in favour of the Scheme (in the case of all SG Fleet Directors who hold SG Fleet Shares (other than Robbie Blau and Kevin Wundram) at the General Scheme Meeting and, in the case of Robbie Blau and Kevin Wundram, at the Relevant Management Shareholder Scheme Meeting) in respect of all SG Fleet Shares controlled or held by them, or on their behalf.

When considering the recommendation of SG Fleet Directors, SG Fleet Shareholders should have regard to the interests of SG Fleet Directors, which are set out in detail in the Chairman's Letter, sections 2.2 and 11.1 of the Scheme Booklet.

Scheme Meetings

The meeting of general SG Fleet Shareholders, being all SG Fleet Shareholders other than the Relevant Management Shareholders (as defined below) (**General Shareholders**) (the **General Scheme Meeting**), at which General Shareholders will vote on the proposed Scheme, is currently expected to be held virtually at 3.00pm (Sydney time) on Tuesday, 8 April 2025 via the Online Scheme Meeting Platform, which can be accessed at <https://meetings.lumiconnect.com/300-026-255-965>.

The separate meeting of SG Fleet Shareholders who are selected members of SG Fleet management (**Relevant Management Shareholders**) (**Relevant Management Shareholder Scheme Meeting**, together with the General Scheme Meeting, the **Scheme Meetings**), at which Relevant Management Shareholders will vote on the proposed Scheme, is currently expected to be held immediately after the General Scheme Meeting, virtually at 4.00pm (Sydney time) on Tuesday, 8 April 2025 via the Online Scheme Meeting Platform, which can be accessed at <https://meetings.lumiconnect.com/300-865-182-860>.

General Shareholders and Relevant Management Shareholders who participate in the Scheme Meetings through the Online Scheme Meeting Platform will be able to listen to the Scheme Meetings, cast a vote and ask questions.

All registered SG Fleet Shareholders as at 7.00pm (Sydney time) on Friday, 4 April 2025 will be eligible to vote at the relevant Scheme Meeting.

All SG Fleet Shareholders are encouraged to vote by participating virtually through the relevant Online Scheme Meeting Platform, or by appointing a proxy, attorney or, if you are a body corporate, a

¹ The SG Fleet Directors make this recommendation only in respect of the Cash Consideration, and make no recommendation to Relevant Management Shareholders in relation to the Scrip Consideration including in relation to whether the Relevant Management Shareholders should make an Election to receive Scrip Consideration.

duly appointed body corporate representative to attend the Scheme Meetings and vote on your behalf.

Proxy Forms (including Proxy Forms lodged online), powers of attorney, and certificates of appointment of body corporate representatives for the relevant Scheme Meeting must be received by the SG Fleet Registry no later than 10.00am (Sydney time) on Friday, 4 April 2025.

SG Fleet Shareholders should carefully read the Scheme Booklet in full, including the Independent Expert's Report, before deciding how to vote. SG Fleet Shareholders should seek professional advice on their individual circumstances, as appropriate.

This announcement was authorised for release by Tawanda Mutengwa, Company Secretary of SG Fleet Group Limited.

For further information, please contact:

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