

**Karoooooo Ltd.**

(previously Karoo Pte. Ltd.)

(a public company incorporated and registered in the Republic of Singapore)

(Unique Entity Number: 201817157Z)

JSE share code: KRO NASDAQ share code: KARO

ISIN: SGXZ19450089

("Karoooooo")

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### **RESULTS OF REINVESTMENT OFFER**

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the prospectus issued to Cartrack Shareholders on Monday, 15 March 2021.*

Eligible Cartrack Shareholders are referred to previous SENS announcements issued by Karooooo relating to the Reinvestment Offer, the last of which was published on SENS on Tuesday, 6 April 2021 and are advised that the Reinvestment Offer closed on Friday, 16 April 2021.

Karoooooo is pleased to announce that 98.6% of the Eligible Cartrack Shareholders opted in favour of remaining invested in Karooooo.

Eligible Cartrack Shareholders holding 9,410,712 Karooooo Investment Shares have participated in the Reinvestment Offer and, pending final approval of the JSE, Karooooo will by way of an inward secondary listing list all its issued shares on the Main Board of the JSE. Of the 9,410,712 KRO shares, 5,774,312 are public shareholders constituting a 61.4% free float.

Eligible Cartrack Shareholders will receive their allocated Karooooo Investment Shares on Wednesday, 21 April 2021. The allocated Karooooo Investment Shares will be credited to the brokerage accounts of Eligible Cartrack Shareholders or Dematerialised securities accounts opened with the Administrator in Dematerialised form only.

As no fraction of a Karooooo Investment Share will be issued, any entitlement which results in a fractional entitlement will be rounded up or down to the nearest whole number.

An application has been submitted to the JSE for an inward secondary listing of 30,951,106 Karooooo Shares (21,540,394 of which are issued on the US shares register and 9,410,712 of which will be issued on the SA share register) in the "Software" sector and sub-sector on the Main Board of the JSE under the abbreviated name "Karoo", JSE share code "KRO" and ISIN: SGXZ19450089 with effect from the commencement of trade on Wednesday, 21 April 2021.

Karoooooo is listed on the NASDAQ Stock Market and will own 100% of Cartrack upon its inward secondary listing on the JSE.

Johannesburg

Monday, 19 April 2021

**Sponsor to Karooooo**

Merrill Lynch South Africa Proprietary Limited  
t/a BofA Securities

**South African Legal Adviser and Tax Adviser to Karooooo**

Edward Nathan Sonnenbergs Incorporated

**Joint Financial Advisers to Karooooo**

RAND MERCHANT BANK (a division of FirstRand Bank Limited)

Merrill Lynch (Singapore) Pte. Ltd.