

Dear Valued Customer,

We are pleased to announce a significant milestone in the business rescue proceedings of Busmark 2000 (Pty) Limited (“the Company”).

The Business Rescue Practitioners (“BRPs”) have, after a comprehensive process, signed a Sale of Shares Agreement with Afrivent (Pty) Limited who will acquire 100% shareholding of Busmark 2000.

The transaction is supported by the Industrial Development Corporation of South Africa (“IDC”) (being the majority secured creditor of the Company) and a Sale of Claims agreement has been signed between the IDC and Afrivent which will ensure an exit of the IDC’s exposure in Busmark 2000, once all conditions have been fulfilled.

Whilst signature of the key transaction documents marks a critical step towards the conclusion of a transaction and the exit of business rescue, the transaction remains subject to the finalisation of the various suspensive conditions required to give effect to this transaction including obtaining approval from the Competition Commission of South Africa.

The current targeted completion date of the transaction (and exit of business rescue) is February 2026 and we believe the acquisition by Afrivent will bring several benefits including *inter alia* synergies, access to new markets, financial stability and opportunities for significant growth.

Further updates in relation to the regulatory approvals and the process of finalising the transaction which will result in the exit of business rescue by the Company will follow in due course.

Sincerely,



Malcolm Wilken
Interim CEO

11 December 2025

