

SAB Zenzele Kabili Holdings (RF) Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 2019/616052/06)  
JSE share code: SZK  
ISIN: ZAE000284196  
LEI: 378900429C4F73B1BE74  
("SABZK" or the "Company")

SABZK – RELEASE OF ANNUAL REPORT INCLUDING AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025 AND NOTICE OF ANNUAL GENERAL MEETING

Shareholders are advised that the annual report for the year ended 31 December 2025, is available to shareholders today, Thursday, 26 March 2026.

The annual report incorporating the audited annual financial statements for the year ended 31 December 2024 ("annual financial statements") and the notice of annual general meeting is available at <https://sabzenzelekabili.co.za/index.php/reports/>, the JSE Limited cloudlink

<https://senspdf.jse.co.za/documents/2026/jse/issa/szka/FY2025.pdf>

and is available for inspection at SABZK's registered address at c/o The South African Breweries (Pty) Ltd, 65 Park Lane, Sandown. In addition, SABZK shareholders are advised that the unqualified report of the independent auditors, PricewaterhouseCoopers Inc., is included in the annual financial statements. This announcement, which has been prepared in compliance with the JSE Limited Listings Requirements, is the responsibility of the directors of SABZK and has not been reviewed or reported on by SABZK's external auditors. Any investment decisions should be based on the annual financial statements as the information in this announcement does not provide all of the details.

Profit increased from a loss of R1,5 billion for the year ended 31 December 2024 to a profit of R403 million for the year ended 31 December 2025, an increase of greater than 120%.

Earnings per share and headline earnings per share increased from a loss of 3,717 cents per share for the year ended 31 December 2024 to a profit of 993 cents per share for the year ended 31 December 2025, an increase of greater than 120% per share.

The special dividend increased by 32% from 31 cents per share for the year ended 31 December 2024 to 41 cents per share for the year ended 31 December 2025.

In addition, the net asset value per share increased by 34% from 2,826 cents per share for the year ended 31 December 2024 to 3,778 cents per share for the year ended 31 December 2025.

The annual report incorporates the notice of the annual general meeting which will be a hybrid meeting held at Grace Bible Church, 1478 Dlebelendlovu Street, Pimville Zone 1, Pimville, 1809 and electronically at <http://bit.ly/3Py2yrs> on 5 May 2026 at 11:00 (SA time).

ISSUER NAME	SAB ZENZELE KABILI HOLDINGS (RF) LIMITED
TYPE OF INSTRUMENT	Ordinary Shares
ISIN NUMBER	ZAE000284196
JSE CODE	SZK
MEETING TYPE	Annual General Meeting
MEETING VENUE	Grace Bible Church, 1478 Dlebelendlovu Street, Pimville Zone 1, Pimville, 1809; and Electronically at: <a href="http://bit.ly/3Py2yrs">http://bit.ly/3Py2yrs</a>
RECORD DATE – to determine which shareholders are entitled to receive the Notice of meeting	Friday, 20 March 2026
PUBLICATION/POSTING DATE	Thursday, 26 March 2026

LAST DATE TO TRADE – Last day to trade to determine eligible shareholders that may attend, speak and vote at the Meeting	Tuesday, 21 April 2026
RECORD DATE - Record date to determine eligible shareholders that may attend, speak and vote at the Meeting	Friday, 24 April 2026
MEETING DEADLINE DATE (For administrative purposes, forms of proxy for the meeting to be lodged)	11:00 on Thursday, 30 April 2026
MEETING DATE	11:00 on Tuesday, 5 May 2026
PUBLICATION OF RESULTS	Wednesday, 6 May 2026
WEB SITE LINK	<a href="https://www.sabzenzelekabili.co.za">https://www.sabzenzelekabili.co.za</a>

No share certificates may be dematerialised or rematerialised between Wednesday, 22 April 2026 and Friday, 24 April 2026, both days inclusive.

Fit and proper assessments including independent verifications of qualifications, were conducted on all directors standing for re-appointment, as at the date of original appointment in the case of Mr Ernest Kwindu and as at 23 March 2026 in the case of Mr William Mogase. The Board is satisfied with the outcomes of such assessments.

Johannesburg  
26 March 2026

JSE Sponsor:  
Tamela Holdings Proprietary Limited