

Imbalie Beauty Limited
(Incorporated in the Republic of South Africa)
(Registration number 2003/025374/06)
JSE code: ILE
ISIN: ZAE000165239
("Imbalie Beauty" or "the Company")

Update on de-listing process and withdrawal of cautionary announcement

Shareholders are referred to the announcement released on the Johannesburg Stock Exchange News Service (SENS) on 12 October 2020 in which shareholders were advised that Absa Bank Limited has approved a Covid-19 loan to the Company. One of the major conditions was that the Company delists from the JSE Limited or alternatively that the operating company to which the loan was granted becomes private and is no longer part of a listed group ("delisting process").

Shareholders are advised that the proposed delisting process will be as follows:

- a consortium of investors will acquire from the current major shareholders of Imbalie Beauty ("Major shareholders") approximately 60% of their shares in Imbalie Beauty; and
- The Major shareholders will, through a special purpose vehicle ("Opco"), acquire all the operating subsidiaries from the Company.

A formal announcement will be made once all the agreements are signed.

The Board has accordingly resolved to withdraw the cautionary announcement with immediate effect and shareholders no longer need to exercise caution when dealing in the Company's securities.

Woodmead
26 February 2021

Designated Adviser
Exchange Sponsors