

**Calibre Investment Holdings
Proprietary Limited**

(Incorporated in the Republic of South
Africa)

(Registration number 2017/177748/07)

(**“Calibre”**)

Evolution Credit Limited

(Incorporated in the Republic of South
Africa)

(Registration number 1999/020093/06)

(**“Evolution Credit”**)

**FINALISATION ANNOUNCEMENT AND NEW DATES IN RELATION TO THE MANDATORY
OFFER**

Evolution Credit Shareholders are referred to the announcements distributed on 1 September 2026 and 26 October 2026 in relation to the mandatory offer by Calibre to Evolution Credit Shareholders (the “Mandatory Offer”), the terms of which are set out in the combined circular posted on 30 September 2026 (the “Combined Circular”).

As referred to in the Combined Circular, the Mandatory Offer was subject to Calibre and Evolution Credit obtaining all regulatory approvals (the “Regulatory Approvals”), one of which is approval by the Competition Commission or the Competition Tribunal, as applicable in terms of the Competition Act, 89 of 1998 (the “Competition Act”) for the implementation of the Mandatory Offer.

Calibre and Evolution Credit are pleased to advise Evolution Credit Shareholders that the Competition Commission approved the Mandatory Offer on 27 October 2026, subject to an agreed condition.

The agreed condition entails a transaction in terms of which a firm owned by historically disadvantaged persons (“HDPs”), as contemplated in section 3(2) of the Competition Act, will acquire not less than 5% (five percent) of the shares and up to 18.41% of the Evolution Credit shares in terms of the Mandatory Offer (the “HDP Transaction”). The HDP Transaction must occur within six months of implementation of the Mandatory Offer. Calibre shall ensure that the HDP Transaction is implemented through a corporate vehicle whose beneficiaries are HDPs.

The Takeover Regulation Panel (“TRP”) issued its compliance certificate in respect of the Mandatory Offer in accordance with section 121(b)(i) of the Companies Act, 71 of 2008 (the “Companies Act”), read with Regulation 102(13) of the Takeover Regulations on 29 October 2026

As all Regulatory Approvals have been received, the Mandatory Offer is now unconditional.

The amended important dates and times in relation to the Mandatory Offer are set out below and should be considered together with the Combined Circular.

AMENDED IMPORTANT DATES AND TIMES

2026

Finalisation Date: announcement published on the website and e-mailed confirming that the Regulatory Approvals have been received and that the Offer is unconditional as to acceptances	Thursday, 29 October
First payment date: payment of Offer Consideration to Offerees who have accepted the Offer by the Finalisation Date (see note 5)	Tuesday, 17 November
Record date to determine which Evolution Credit Shareholders may accept the Offer	Tuesday, 17 November
Offer closes, with right to extend (which extension will be announced on the website and e-mailed to Evolution Credit Shareholders), at 12:00 on (Closing Date)	Tuesday, 17 November
Results of the Offer to be announced on the website and e-mailed to Evolution Credit Shareholders	Wednesday, 18 November
Offer Consideration to be sent by electronic funds transfer to Offer Participants (subject to receipt by Evolution Credit's Company Secretary of a duly completed Form of Acceptance, Transfer and Surrender (blue) on or prior to 12:00 on the Closing Date as per note 2 above) (Settlement Date)	Wednesday, 25 November

Notes:

1. All dates and times above have replaced the dates in the Combined Circular and are South African local times unless otherwise stated.
2. Evolution Credit Shareholders are required to complete and return the Form of Acceptance, Transfer and Surrender (*blue*) attached to the Combined Circular in accordance with the instructions contained therein to be received by Evolution Credit's Company Secretary by no later than 12:00 on the Closing Date.
3. Any change to the above dates and times will be agreed upon by Calibre and the TRP, and Evolution Credit Shareholders will be advised by release on the website and e-mailed to Evolution Credit Shareholders.
4. Evolution Credit Shareholders should note that acceptance of the Offer will be irrevocable.
5. In the event that receipt of the Regulatory Approvals by Calibre is unduly delayed, the above dates and times relating to the crediting and transfer of the Offer Consideration will be amended. Such amended dates and times will be published on the Evolution

Credit website. The date of transfer of the Offer Consideration may be further amended if the compliance certificate is not obtained from the TRP by the date indicated for transfer of the Offer Consideration.

6. The last day for settlement of the Offer Consideration is on the Settlement Date.

DIRECTORS' RESPONSIBILITY STATEMENT

Calibre

Insofar as the information in this announcement relates to Calibre, the director of Calibre accepts full responsibility for the accuracy of the information contained in this announcement as it relates to Calibre, and confirms that, to the best of his knowledge and belief, the information in this announcement is true and correct and does not omit anything likely to affect the importance of the information disclosed.

Evolution Credit

The Independent Board, insofar as the information in this announcement relates to Evolution Credit, accepts full responsibility for the accuracy of the information contained in this announcement as it relates to Evolution Credit, and confirms that, to the best of his/their knowledge and belief, the information in this announcement is true and correct and does not omit anything likely to affect the importance of the information disclosed.

29 October 2026

Pretoria

Corporate Advisor to Calibre

Questco Corporate Advisory Proprietary Limited