

**Karooooo 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

("Karooooo")

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**JSE LISTING**

*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 ("**Prospectus**").*

The Karooooo Board is pleased to announce that the Company, by way of an inward secondary listing, listed on the Main Board of the JSE at 9.00 am (SAT) today, Wednesday 21 April 2021. The Karooooo Shares are also primary listed on the NASDAQ Stock Market.

The Company has been advised that certain investors have potentially been trading without taking into account the Reinvestment Entitlement Ratio.

Shareholders are referred to the Prospectus and the abridged prospectus announcement which was published on SENS on 15 March 2021 and are reminded that the Karooooo Shares were issued to Eligible Cartrack Shareholders in a ratio of 1 Karooooo Share for every 10 Scheme Shares held. Accordingly, as a result of the Reinvestment Entitlement Ratio of 1:10, an Eligible Shareholder's effective value in Karooooo will be the same as that held in Cartrack. By way of example, if an Eligible Cartrack Shareholder who participated in the Reinvestment Offer held 1,000 Cartrack Shares at the Scheme Consideration of R42 per Cartrack Share, such shareholder will receive 100 Karooooo Shares at a reference price of R420.

Johannesburg

Wednesday, 21 April 2021

**Sponsor to Karooooo**

Merrill Lynch South Africa Proprietary Limited

t/a BofA Securities