



**South Ocean Holdings Limited**  
 (Registration number 2007/002381/06)  
 Incorporated in the Republic of South Africa  
 ("South Ocean Holdings", "SOH", "the Company", or "the Group")  
 Share code: SOH    ISIN: ZAE000092748

## UNAUDITED GROUP SUMMARISED CONSOLIDATED INTERIM FINANCIAL RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2024

### SALIENT FEATURES

Revenue increased by 5.7% to R1 308.5 million  
 Earnings per share of 21.50 cents  
 Headline earnings per share of 21.50 cents  
 Tangible net asset value per share improved by 9.7% to 340.4 cents

### SUMMARISED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		30 June 2024 (Unaudited) R'000	30 June 2023 (Unaudited) R'000	31 December 2023 (Audited) R'000
	Notes			
<b>Assets</b>				
<b>Non-current assets</b>		<b>340 425</b>	341 592	347 674
Property, plant and equipment	4	244 694	247 912	242 226
Right-of-use assets	5	68 405	86 675	77 910
Deferred tax assets		11 934	5 218	11 897
Investments in associates		11 540	1 787	9 045
Loans to associates		3 852	-	6 596
<b>Current assets</b>		<b>1 161 565</b>	879 138	738 165
Inventories		686 497	437 380	380 400
Trade and other receivables		475 038	417 573	273 329
Current tax receivable		30	-	175
Loans to associates		-	11 832	-
Cash and cash equivalents		-	12 353	84 261
<b>Total Assets</b>		<b>1 501 990</b>	1 220 730	1 085 839
<b>Equity and Liabilities</b>				
<b>Total equity</b>		<b>691 860</b>	630 488	670 430
Share capital	6	461 343	461 343	461 343
Reserves		580	620	521
Retained earnings		229 937	168 525	208 566
<b>Liabilities</b>				
<b>Non-current liabilities</b>		<b>155 279</b>	125 899	159 472
Interest-bearing borrowings	7	63 492	20 545	66 206
Lease liabilities		66 371	76 103	68 064
Deferred tax liabilities		22 744	23 271	22 908
Share-based payments		2 672	5 980	2 294
<b>Current liabilities</b>		<b>654 851</b>	464 343	255 937
Trade and other payables		454 706	293 656	214 978
Interest-bearing borrowings	7	9 220	10 586	15 804
Right-of-use liabilities		8 449	13 716	14 839
Current tax payable		986	5 625	768
Share-based payment liabilities		4 698	5 765	9 548
Bank overdraft		176 792	134 995	-
<b>Total liabilities</b>		<b>810 130</b>	590 242	415 409
<b>Total Equity and Liabilities</b>		<b>1 501 990</b>	1 220 730	1 085 839

**SUMMARISED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

		Six months ended			Year ended
		30 June 2024	30 June 2023		31 December 2023
		(Unaudited)	(Unaudited)	Change	(Audited)
	Notes	R'000	R'000	%	R'000
<b>Revenue</b>	<b>15</b>	<b>1 308 458</b>	1 238 392	5.7	2 363 575
Cost of sales		(1 193 069)	(1 134 152)		(2 135 324)
<b>Gross profit</b>		<b>115 389</b>	104 240	10.7	228 251
Other operating income		9 275	8 666		17 385
Administration expenses		(35 912)	(22 678)		(56 652)
Distribution expenses		(2 748)	(1 393)		(5 698)
Operating expenses		(20 353)	(22 662)		(49 459)
Movement in credit loss allowance		-	(908)		315
Share in net profits from associates		2 495	1 787		8 763
<b>Operating profit</b>		<b>68 146</b>	67 052	1.6	142 905
Finance income		2 937	2 221		2 899
Finance costs		(12 100)	(3 295)		(25 040)
Finance cost net		(9 163)	(1 074)		(22 141)
<b>Profit before taxation</b>		<b>58 983</b>	65 978	(10.6)	120 764
Taxation	<b>8</b>	(15 252)	(17 385)		(32 130)
<b>Profit for the period</b>		<b>43 731</b>	48 593	(10.0)	88 634
Other comprehensive income for the period net of taxation		59	159		60
<b>Total comprehensive income for the period</b>		<b>43 790</b>	48 752		88 694

**PER SHARE INFORMATION**

	Cents per Share	Cents per Share	Change %	Cents per Share
Earnings per share – basic and diluted	21.50	23.90	(10.0)	43.60
Dividend per share	-	-		11.00

# SUMMARISED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

		Six months ended 30 June 2024 (Unaudited) R'000	30 June 2023 (Unaudited) R'000	Year ended 31 December 2023 (Audited) R'000
	Notes			
<b>Share capital</b>				
Opening balance	6	1 743	1 743	1 743
Closing balance		1 743	1 743	1 743
<b>Share premium</b>				
Opening balance	6	459 600	459 600	459 600
Closing balance		459 600	459 600	459 600
<b>Foreign currency translation reserve</b>				
Opening balance		521	461	461
Other comprehensive income		59	159	60
Closing balance		580	620	521
<b>Retained earnings</b>				
Opening balance		208 566	133 593	133 593
Total comprehensive profit for the period		43 731	48 593	88 634
Dividends		(22 360)	(12 197)	(12 197)
Transactions with non-controlling interests		-	(1 464)	(1 464)
Closing balance		229 937	168 525	208 566
<b>Non-controlling interest</b>				
Opening balance		-	(1 464)	(1 464)
Transactions with non-controlling interests		-	1 464	1 464
Closing balance		-	-	-

# SUMMARISED CONSOLIDATED STATEMENT OF CASH FLOWS

	Six months ended		Year ended
	30 June 2024	30 June 2023	31 December 2023
	(Unaudited)	(Unaudited)	(Audited)
	R'000	R'000	R'000
<b>Cash flows (used in) / generated from operating activities</b>			
Cash (utilised in) / generated from operations	(182 415)	(182 987)	21 208
Finance income	2 937	2 221	2 899
Finance costs	(12 100)	(3 295)	(25 039)
Taxation paid	(15 252)	(17 605)	(44 936)
<b>Net cash used in from operating activities</b>	<b>(206 830)</b>	<b>(201 666)</b>	<b>(45 868)</b>
<b>Cash flows (used in) / generated from investing activities</b>			
Purchase of property, plant and equipment	(11 797)	(16 351)	(16 682)
Investment in associates	-	-	(282)
Advances on loan to associates	-	-	(4 664)
<b>Net cash used in investing activities</b>	<b>(11 797)</b>	<b>(16 351)</b>	<b>(21 628)</b>
<b>Cash flows (used in) / generated from financing activities</b>			
Repayment of interest-bearing borrowings	(11 514)	(8 936)	(21 836)
Proceeds from interest-bearing borrowings	2 216	1 411	65 190
Repayment of lease liabilities	(8 083)	(9 095)	(2 188)
Dividends paid	(22 360)	(12 197)	(13 392)
Loan to associates	(2 744)	(9 899)	(1 933)
<b>Net cash (used in) / generated from financing activities</b>	<b>(42 485)</b>	<b>(38 716)</b>	<b>17 765</b>
<b>Total cash and cash equivalents movements for the period</b>	<b>(261 112)</b>	<b>(256 733)</b>	<b>(49 731)</b>
Cash and cash equivalents at the beginning of the period	84 261	133 932	133 932
Effect of exchange rate movement on cash balances	59	159	60
<b>Total cash and cash equivalents at end of the period</b>	<b>(176 792)</b>	<b>(122 642)</b>	<b>84 261</b>

## SELECTED NOTES TO THE SUMMARISED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 1. General information

South Ocean Holdings and its subsidiaries ("SOH" or "Company" or "the Group") manufacture and distribute electrical cables and holds property investments in a property investment company. SOH is a public company listed on the JSE Limited ("JSE") and is incorporated and domiciled in the Republic of South Africa.

The unaudited summarised consolidated interim financial information was prepared by Mr WP Basson, the Company's Chief Financial Officer, and was approved for issue by the directors on 7 August 2024.

### 2. Basis of preparation

The summary consolidated interim Financial Statements of SOH have been prepared in accordance with the JSE Listings Requirements for provisional reports and the requirements of the Companies Act 71 of 2008 of South Africa applicable to summary Financial Statements. The summary consolidated interim Financial Statements should be read with the audited Annual Financial Statements for the year ended 31 December 2023. The JSE Listing Requirements require provisional reports to be prepared in accordance with the framework concepts and the measurement and recognition requirements of International Financial Reporting Standards ("IFRS") and the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Pronouncements as issued, by the Financial Reporting Standards Council and to also, as a minimum, contain the information required by IAS 34 "Interim Financial Reporting".

The directors take full responsibility for the preparation of the financial information.

### 3. Accounting policies

The accounting policies applied in the preparation of the summary Consolidated Financial Statements are in terms of IFRS and are consistent with those applied in the preparation of the audited Annual Financial Statements for the year ended 31 December 2023.

### 4. Property, plant and equipment

Due to the general economic decline in recent years, an impairment test was performed on the carrying value of assets held by the Group. Assets were allocated to the cash-generating unit ("CGU"). The impairment test performed on South Ocean Electric Wire Company Proprietary Limited ("SOEW") CGU, resulted in no impairment being recognised in 2024 (2023: Rnil).

During the first six months, the Group invested R11.8 million in capital expenditure relating to the acquisition of plant and machinery at SOEW. The details of the changes in tangible assets are as follows:

	<b>30 June 2024</b> <b>(Unaudited)</b> <b>R'000</b>	30 June 2023 (Unaudited) R'000	31 December 2023 (Audited) R'000
Opening net carrying amount	<b>242 226</b>	244 202	244 202
Additions	<b>11 797</b>	16 351	16 682
Depreciation	<b>(9 329)</b>	(12 641)	(18 658)
Closing net carrying amount	<b>244 694</b>	247 912	242 226

### 5. Right-of-use assets

The Group leases several assets consisting of motor vehicles. The average lease term is 5 years and the interest rate ranges from 7.5% - 11.5%. There is an option to extend or to terminate the contracts. The contracts have no residual values, guarantees or restrictions.

In 2023 the Group entered into a property lease agreement. The lease term is 6 years with an annual escalation clause of 6%. There is an option to extend or to terminate this contract.

The carrying amount of Right-of-use assets are as follows.

	<b>30 June 2024</b> <b>(Unaudited)</b> <b>R'000</b>	30 June 2023 (Unaudited) R'000	31 December 2023 (Audited) R'000
Opening net carrying amount	<b>77 910</b>	4 895	4 895
Additions	<b>-</b>	90 722	90 721
Depreciation	<b>(9 505)</b>	(8 942)	(17 706)
Closing net carrying amount	<b>68 405</b>	86 675	77 910

## 6. Share capital and share premium

	Number of Shares issued	Ordinary shares R'000	Share premium R'000	Total R'000
<b>At 30 June 2024 (Unaudited)</b>				
Opening balance	203 276 794	1 743	459 600	461 343
Closing balance	203 276 794	1 743	459 600	461 343
<b>At 30 June 2023 (Unaudited)</b>				
Opening balance	203 276 794	1 743	459 600	461 343
Closing Balance	203 276 794	1 743	459 600	461 343
<b>At 31 December 2023 (Audited)</b>				
Opening balance	203 276 794	1 743	459 600	461 343
Closing Balance	203 276 794	1 743	459 600	461 343

## 7. Interest-bearing borrowings

The details of the total interest-bearing borrowings balance are as follows:

	As at 30 June 2024 (Unaudited) R'000	As at 30 June 2023 (Unaudited) R'000	As at 31 December 2023 (Audited) R'000
<b>Secured loans</b>			
Non-current liabilities	63 492	20 545	66 206
Current liabilities	9 220	10 586	15 804
<b>Total secured loans</b>	<b>72 712</b>	<b>31 131</b>	<b>82 010</b>

	As at 30 June 2024 (Unaudited) R'000	As at 30 June 2023 (Unaudited) R'000	As at 31 December 2023 (Audited) R'000
<b>The movement in borrowings is analysed as follows:</b>			
Opening balance	82 010	38 656	38 656
Additional loans raised	-	-	60 853
Finance costs	2 216	1 411	4 337
Repayments	(11 514)	(8 936)	(21 836)
<b>Closing balance</b>	<b>72 712</b>	<b>31 131</b>	<b>82 010</b>

The Group's bankers, First National Bank Limited ("FNB"), is in the process of renewing the bank overdraft facility of R350.0 million (2023: R250.0 million). The facility is reviewed annually.

## 8. Taxation

Income tax expense is recognised on management's best estimate of the weighted average annual income tax rate expected for the full financial year. The effective tax rate calculated is 25.9% (2023: 26.3%). The effective tax rate is lower than the corporate tax rate due to deferred tax assets raised.

## 9. Reconciliation of headline earnings

	Six months ended 30 June 2024 (Unaudited) R'000	30 June 2023 (Unaudited) R'000	Year ended 31 December 2023 (Audited) R'000
Profit attributable to the equity holders of the Group for the period	43 731	48 593	88 634
Adjustments	-	-	-
Headline earnings for the period	43 731	48 593	88 634
Headline earnings per share	21.50	23.90	43.60

## 10. Weighted average number of shares

	Six months ended 30 June 2024 (Unaudited)	30 June 2023 (Unaudited)	Year ended 31 December 2023 (Audited)
Number of shares in issue	203 276 794	203 276 794	203 276 794
Weighted average number of shares in issue at the beginning of the period	203 276 794	203 276 794	203 276 794
Weighted average number of shares in issued at the end of the period	203 276 794	203 276 794	203 276 794

There are no dilutionary instruments in issue.

## 11. Net asset value

	As at 30 June 2024 (Unaudited)	As at 30 June 2023 (Unaudited)	As at 31 December 2023 (Audited)
Net asset value per share (cents)	340.4	310.2	329.8
Tangible net asset value per share (cents)	340.4	310.2	329.8

## 12. Impairment of assets in subsidiaries

To comply with IAS 36, the Group performed an impairment test of its assets in subsidiaries, as a result no impairment was recognised in the current period (2023: Rnil) in the Statement of Comprehensive Income.

No impairment of current and non-current assets was recognised (2023: Rnil) which relates to a reduction in the net realisable value of the assets held for sale.

**13. Interim dividend declaration**

The Company's policy is to consider the declaration of a final dividend after its financial year-end and no interim dividend is declared.

**14. Segment reporting**

The chief operating decision-maker review the Group's internal reporting in order to assess performance and has determined the operating segments based on these reports.

The business performance of the operating segments: Electrical cable and manufacturing and property investments, is evaluated from the market and product performance perspective.

The segment information has been prepared in accordance with IFRS 8 – "Operating Segments", which defines the requirements for the disclosure of financial information of an entity's segments.

The Standard requires segmentation on the Group's internal organisation and reporting of revenue and adjusted EBITDA based upon internal accounting presentation.

The segment revenue, segments assets, segment liabilities and adjusted EBITDA generated by the Group's reportable segments are summarised as follows:

<b>Six months ended</b>	<b>Electrical cable manufacturing R'000</b>	<b>Property investments R'000</b>	<b>Total R'000</b>
<b>30 June 2024 (Unaudited)</b>			
<b>Revenue</b>	<b>1 339 612</b>	<b>10 433</b>	<b>1 350 045</b>
Employee benefit expense	(88 988)	-	(88 988)
Change in inventories of finished goods and WIP	(131 173)	-	(131 173)
Raw materials and consumables purchased	(1 009 509)	-	(1 009 509)
Other expenses	(28 851)	(7 090)	(35 941)
<b>Adjusted EBITDA</b>	<b>81 091</b>	<b>3 343</b>	<b>84 434</b>
<b>Segment assets</b>	<b>1 397 406</b>	<b>134 075</b>	<b>1 531 481</b>
<b>Segment liabilities</b>	<b>790 129</b>	<b>43 708</b>	<b>833 837</b>
<b>30 June 2023 (Unaudited)</b>			
<b>Revenue*</b>	<b>1 469 915</b>	<b>10 652</b>	<b>1 480 567</b>
Employee benefit expense*	(72 080)	-	(72 080)
Change in inventories of finished goods and WIP*	(140 157)	-	(140 157)
Raw materials and consumables purchased*	(1 150 028)	-	(1 150 028)
Other expenses*	(25 315)	(2 059)	(27 374)
<b>Adjusted EBITDA*</b>	<b>82 335</b>	<b>8 593</b>	<b>90 928</b>
<b>Segment assets</b>	<b>1 148 401</b>	<b>131 709</b>	<b>1 280 110</b>
<b>Segment liabilities</b>	<b>578 917</b>	<b>32 603</b>	<b>611 520</b>

\*In the current year the EBITDA line has been expanded to disclose the material income and expenses line items in order to comply with the JSE proactive monitoring process in respect of the application of IFRS 8. The comparative segment has been re-presented for comparability purposes.



**Segment reporting (continued)**

Reconciliation of the total segment report to the statement of financial position and statement of comprehensive income is provided as follows:

	<b>Six months ended</b>		<b>Year ended</b>
	<b>30 June 2024</b>	30 June 2023	31 December 2023
	<b>(Unaudited)</b>	(Unaudited)	(Audited)
	<b>R'000</b>	R'000	R'000
<b>Revenue</b>			
Reportable segment revenue	<b>1 350 045</b>	1 480 567	2 478 537
Inter-segment revenue	<b>(41 587)</b>	(242 175)	(114 962)
<b>Revenue per consolidated statement of comprehensive income</b>	<b>1 308 458</b>	1 238 392	2 363 575
<b>EBITDA</b>			
Adjusted EBITDA	<b>84 434</b>	90 928	212 153
Corporate and other overheads	<b>(6 313)</b>	(6 302)	(10 218)
Depreciation	<b>(9 329)</b>	(12 641)	(51 701)
Inter-segment expenses	<b>(646)</b>	(4 933)	9 787
<b>Operating profit per consolidated statement of comprehensive income</b>	<b>68 146</b>	67 052	142 905
Finance income	<b>2 937</b>	2 221	2 899
Finance costs	<b>(12 100)</b>	(3 295)	(25 040)
<b>Profit before taxation per consolidated statement of comprehensive income</b>	<b>58 983</b>	65 978	120 764
<b>Assets</b>			
Reportable segment assets	<b>1 531 481</b>	1 280 110	1 115 889
Corporate and other assets	<b>4 045</b>	5 474	1 921
Current tax receivable	<b>30</b>	-	175
Deferred tax asset	<b>11 934</b>	5 218	11 897
Inter-segment right-of-use asset	<b>(45 500)</b>	(70 072)	(44 043)
<b>Total assets per statement of financial position</b>	<b>1 501 990</b>	1 220 730	1 085 839
<b>Liabilities</b>			
Reportable segment liabilities	<b>833 837</b>	611 520	389 843
Corporate and other liabilities	<b>8 335</b>	12 130	12 243
Deferred tax liability	<b>22 744</b>	23 271	22 908
Taxation payable	<b>986</b>	5 625	768
Inter-segment lease liability	<b>(55 772)</b>	(62 304)	(10 353)
<b>Total liabilities per statement of financial position</b>	<b>810 130</b>	590 242	415 409

**15. Related party information**

There have been no transactions with related parties during the period ended 30 June 2024, save for various intercompany transactions in the ordinary course of business.

**16. Subsequent events**

The directors are not aware of any other matters of significant events arising since the end of the reporting period, which would materially affect the operations of the Company and Group, or its operating segments not dealt with in the financial results.

## 17. Going concern

The summary consolidated financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and liabilities, contingent obligations and commitments will occur in the ordinary course of the business.

At 30 June 2024, the Group's assets, fairly valued, exceeded its liabilities. Furthermore, management assessed the Group's liquidity forecasts for a period of twelve months. Various scenarios have been considered to test the Group's resilience against operational risks.

Management has concluded that the Group's ability to continue to meet its financial obligations as they fall due is dependent on the Group's ability to continue to improve its performance, and the Group's bankers, FNB, renewing the Group's working capital facilities (refer note 7). Each of these matters present a risk to the Group to remain a going concern.

The directors perform a property valuation every three years with the previous valuation having been performed in the start of 2023. The market valuation of the properties was in excess of the carrying value by R53.6 million at the time. The properties are stated at historical cost less accumulated depreciation and impairment losses, in line with the Group's accounting policy.

## COMMENTARY

### Introduction

The Board of SOH hereby announces its unaudited summary consolidated results for the six months ended 30 June 2024 ("the period").

SOH is a holding company of a number of subsidiaries whose business involves the manufacturing and distribution of electrical cables, compounding, conduit, and the rental of property. It has investments in a number of associates whose business serves as outlets for electrical cables and conduit.

### Financial overview

#### Earnings

Group revenue for the period ended 30 June 2024 increased by 5.7% (2023: 26.4%) to R1 308.5 million (2023: R1 238.4 million). The Group's gross profit increased by 10.7% (2023: 27.8%) to R115.4 million (2023: R104.2 million) and operating profit increased by R1.0 million (2023: R0.4 million) to a profit of R68.1 million (2023: R67.1 million) compared to the prior period.

Group profit before tax decreased by 10.6% (2023: 47.0%, increase in earnings before tax) to a profit of R59.0 million (2023: R66.0 million) compared to the prior period. Basic earnings per share decreased by 10.0% (2023: 50.4%, increase in earnings) to a profit of 21.5 cents (2023: 23.9 cents) with headline earnings per share decreasing by 10.0% (2023: 51.3%, increase in headline earnings) to a profit of 21.5 cents (2023: 23.9 cents) compared to the prior period. Headline earnings for the period amounted to R43.7 million (2023: R48.6 million).

#### Cash flow and working capital management

Cash utilised in operations amounted to R182.4 million (2023: R183.0 million) during the period. Working capital increased by R268.1 million (2023: R274.4 million) primarily due to the increase in inventory. The trade receivables and trade payables continue to be well managed in an increasingly challenging credit environment. Working capital investment is currently at 54.0% (2023: 45.3%) of revenue.

The Group invested R11.8 million (2023: R16.4 million) in capital expenditure which was mainly financed by cash and cash equivalents during this period and utilised R11.5 million (2023: R8.9 million) to repay its interest-bearing borrowings.

The Group's net cash utilised during the period amounted to R261.1 million (2023: R256.7 million) reducing the bank balance to a negative R176.8 million (2023: negative R122.6 million) as at end of the reporting period.

### Segment results

#### *Electrical cables and related products manufacturing – SOEW, Icembu Cables and Icembu Services*

This sector reported revenue of R1 308.5 million (2023: R1 238.4 million), which is an increase of 5.7% (2023: 26.4%) when compared to the same period in the prior year. The increase in this segment's revenue is attributable to increase in copper price.

#### *Property investments – Anchor Park*

Anchor Park's revenue is mainly derived from Group companies, as it leases its properties to fellow subsidiaries.

### Seasonality

The Group's earnings are affected by seasonality as earnings for the second half of the year are historically higher than the first six months. Management expects the historic seasonal trend to continue in future.

### Prospects

The macro-economic environment in which the Group operates is not expected to improve soon, with fundamental political and fiscal uncertainties remaining key drivers of economic reality. The Group is therefore focusing on customer service, on reducing costs and using technology to drive growth, productivity and greater efficiencies in a more sustainable manner, which will improve the profitability of the operating entities.

**Prospects (continued)**

The Board will continue its journey towards improving B-BBEE, recognising the importance of transformation required by the market in which the Group operates. The Group currently enjoys a Level 1 B-BBEE status.

Management is confident that the above actions will improve the Group's profitability.

**Acquisitions / Disposals**

There were no acquisitions or disposals that took place during the period under review.

**Associates.**

The Group invested in one additional associate during the period under review in order to support its sale and distribution drive. This extends the current foot print to Gqeberha, Pretoria, Durban, Cape Town, Nelspruit, Brits, Richards Bay, Lubumbashi, Windhoek, Alrode and Upington.

**Director changes**

No director changes took place during the period of review. On 31 July 2024, M Chong was not reappointed as a director of the Company.

**Appreciation**

The directors would like to express their appreciation towards the management and staff as well as all our valued customers, suppliers, advisors, business partners, shareholders and stakeholders for their continued support.

The above information, including any forward-looking information, included in this announcement have not been reviewed or reported on by SOH's independent auditors.

**On behalf of the Board**

KH Pon CA(SA)  
*Independent Non-Executive Director (Chairperson)*

A Smith  
*Executive Director (Chief Executive Officer)*

8 August 2024

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Directors: Henry KH Pon# (Chairperson), HL Li#<sup>o</sup> (Deputy Vice-Chairperson), A Smith\* (Chief Executive Officer), WP Basson\*(Chief Financial Officer), N Lalla#, J van Rensburg√, LL Chen√^, JH Yeh#, DJC Pan √@ (Alternate), SN Yeh √<sup>o</sup> (Alternate)

Company Secretary: WT Green

\* Executive # Independent Non-executive √ Non-executive <sup>o</sup> Taiwanese @ Brazilian ^Hong Kong

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**Corporate Information**

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**Company Secretary:** WT Green, 21 West Street, Houghton, 2198, P.O. Box 123738, Alrode, 1451

**Sponsor:** AcaciaCap Advisors Proprietary Limited, (Registration No: 2006/033725/07), 20 Stirrup Lane, Woodmead Office Park, Woodmead, 2191 (Suite #439, Private Bag X29, Gallo Manor, 2052)

**Share Transfer Secretary:** Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Bierman Avenue, Rosebank, Johannesburg, 2196, P.O. Box 61051, Marshalltown, 2107, South Africa Telephone: +27(11) 370 5000, Telefax: +27(11) 688 5200 Website: [www.computershare.com](http://www.computershare.com)

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