

STADIO HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2016/371398/06
Share code: SDO
ISIN: ZAE000248662
("STADIO" or "the Company")

STADIO
— HOLDINGS —

CHANGES TO THE STADIO BOARD OF DIRECTORS

In accordance with paragraph 3.59 of the JSE Limited Listings Requirements, the board of directors of the Company ("**the Board**") wishes to advise that Dr Tom Brown ("**Dr Brown**") and Dr Busisiwe Vilikazi ("**Dr Vilikazi**") have been appointed as independent non-executive directors of the Company with effect from 9 October 2019.

Dr Brown and Dr Vilikazi have been appointed as members of the Audit and Risk Committee of the Company ("**ARC**"), and Dr Vilikazi has been appointed as a member of the Transformation, Social and Ethics Committee of the Company ("**TSEC**"), effective 9 October 2019. Consequently, Ms Mathukana Mokoka has resigned as a member of the TSEC, and Mr Nico de Waal as a member of the ARC, with effect from 9 October 2019.

Dr Brown has been involved in education for more than 28 years, both in distance learning and mobile learning, and received his PhD in the field of distance learning. He has also been involved in consultancy work for various institutions in the field of private higher education, distance education, mobile learning and flexible learning.

Dr Vilikazi has an MSc in engineering and a PhD in biomedical engineering as a Nelson Mandela Scholar from the University of Oxford in the United Kingdom. She was a senior researcher at the CSIR and is currently part of the Eskom presidential task team advising the president.

The Board welcomes Dr Brown and Dr Vilikazi and looks forward to their contributions to the Company.

Durbanville
10 October 2019

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