

STADIO HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2016/371398/06)

Share code: SDO

ISIN: ZAE000248662

LEI: 3789007C8FB26515D966

("STADIO Holdings" or "the Company")



EXERCISE AND RELATED SETTLEMENT OF SHARE OPTIONS IN TERMS OF THE STADIO HOLDINGS LIMITED SHARE INCENTIVE TRUST

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the following information regarding the exercise of share options by directors, a prescribed officer, and a director of a major subsidiary of STADIO Holdings are disclosed to shareholders.

Upon the exercise of the share options referred to below, in the instances where the beneficiaries elected to have their options settled on a net-equity basis, STADIO Holdings elected to settle same on an after-tax equity settlement basis, through the award of ordinary shares as detailed below:

1.

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| NAME OF DIRECTOR | Mr Christian Phillipus David Vorster |
| COMPANY OF WHICH A DIRECTOR | STADIO Holdings Limited |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE AND CLASS OF SECURITIES | Options in relation to ordinary shares |
| OPTION STRIKE PRICE | R1.23 |
| NUMBER OF OPTIONS EXERCISED | (1) 180 000 (2) 1 816 413 |
| VESTING DATE OF OPTIONS | 3 April 2023 |
| EXERCISE DATE OF OPTIONS | After close of business on 5 April 2023 |
| PERIOD OF EXERCISE | Participants have a 30-day period from the vesting date during which options can be exercised |
| NATURE OF TRANSACTION | (1) Exercise of options and acquisition of 180 000 shares by the director, at the strike price of R1.23 (off-market transaction) (2) Exercise of options by the director and related after-tax net-equity settlement of 734 768 shares to the director at the closing share price on the exercise date of R4.65 (off-market transaction) |

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| NAME OF ASSOCIATE | Bredamonti Proprietary Limited |
| RELATIONSHIP WITH DIRECTOR | The director is a director and shareholder of the associate |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Indirect, beneficial |

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| NAME OF DIRECTOR | Dr Divya Singh |
| COMPANY OF WHICH A DIRECTOR | STADIO Holdings Limited |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE AND CLASS OF SECURITIES | Options in relation to ordinary shares |
| OPTION STRIKE PRICE | (1) R3.63 (2) R1.23 (3) R2.62 |
| NUMBER OF OPTIONS EXERCISED | (1) 466 178 (2) 317 073 (3) 211 134 |
| VESTING DATE OF OPTIONS | 3 April 2023 |
| EXERCISE DATE OF OPTIONS | After close of business on 5 April 2023 |
| PERIOD OF EXERCISE | Participants have a 30-day period from the vesting date during which options can be exercised |
| NATURE OF TRANSACTION | (1) Exercise of options by the director and related after-tax net-equity settlement of 56 242 shares to the director at the closing share price on the exercise date of R4.65 (off-market transaction) (2) Exercise of options and acquisition of 317 073 shares by the director at the strike price of R1.23 (off-market transaction) (3) Exercise of options by the director and related after-tax net-equity settlement of 50 695 shares to the director at the closing share price on the exercise date of R4.65 (off-market transaction) |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |

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| NAME OF DIRECTOR | Ms Samara Totaram |
| COMPANY OF WHICH A DIRECTOR | STADIO Holdings Limited |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE AND CLASS OF SECURITIES | Options in relation to ordinary shares |
| OPTION STRIKE PRICE | (1) R3.63 (2) R1.23 (3) R2.62 |
| NUMBER OF OPTIONS EXERCISED | (1) 289 814 (2) 551 075 (3) 231 887 |
| VESTING DATE OF OPTIONS | 3 April 2023 |
| EXERCISE DATE OF OPTIONS | After close of business on 5 April 2023 |
| PERIOD OF EXERCISE | Participants have a 30-day period from the vesting date during which options can be exercised |
| NATURE OF TRANSACTION | (1) Exercise of options by the director and related after-tax net-equity settlement of 34 965 shares to the director at the closing share price on the exercise date of R4.65 (off-market transaction) (2) Exercise of options by the director and related after-tax net-equity settlement of 222 919 shares to the director at the closing share price on the exercise date of R4.65 (off-market transaction) (3) Exercise of options by the director and related after-tax net-equity settlement of 55 678 shares to the director at the closing share price on the exercise date of R4.65 (off-market transaction) |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |

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| NAME OF PRESCRIBED OFFICER | Mr Jacobus Johannes Human |
| COMPANY OF WHICH A PRESCRIBED OFFICER | STADIO Holdings Limited |
| TYPE AND CLASS OF SECURITIES | Options in relation to ordinary shares |

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| OPTION STRIKE PRICE | (1) R1.23 (2) R2.62 |
| NUMBER OF OPTIONS EXERCISED | (1) 284 034 (2) 266 063 |
| VESTING DATE OF OPTIONS | 3 April 2023 |
| EXERCISE DATE OF OPTIONS | After close of business on 5 April 2023 |
| PERIOD OF EXERCISE | Participants have a 30-day period from the vesting date during which options can be exercised |
| NATURE OF TRANSACTION | (1) Exercise of options and acquisition of 284 034 shares by the director at the strike price of R1.23 (off-market transaction) (2) Exercise of options and acquisition of 266 063 shares by the director at the strike price of R2.62 (off-market transaction) |
| NAME OF ASSOCIATE | Working Class Heroes Proprietary Limited |
| RELATIONSHIP WITH DIRECTOR | The director is a director of the associate |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Indirect, beneficial |

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| NAME OF DIRECTOR | Dr Christiaan Rudolph van der Merwe |
| COMPANY OF WHICH A DIRECTOR | STADIO Holdings Limited |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Non-Executive |
| TYPE AND CLASS OF SECURITIES | Options in relation to ordinary shares |
| OPTION STRIKE PRICE | R3.63 |
| NUMBER OF OPTIONS EXERCISED | 645 077 |
| VESTING DATE OF OPTIONS | 3 April 2022 |
| EXERCISE DATE OF OPTIONS | After close of business on 12 April 2022 |
| PERIOD OF EXERCISE | Participants have a 30-day period from the vesting date during which options can be exercised |
| NATURE OF TRANSACTION | Exercise of options by the director and related after-tax net-equity settlement of 86 442 shares |

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| | to the director at the closing share price on the exercise date of R4.65 (off-market transaction) |
| NAME OF ASSOCIATE | Chris van der Merwe Familie Trust |
| RELATIONSHIP WITH DIRECTOR | The director is a trustee of the associate |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Indirect, beneficial |

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| NAME OF DIRECTOR | Ms Teresa Zoë Passchier |
| COMPANY OF WHICH A DIRECTOR | The South African School of Motion Picture Medium and Live Performance Proprietary Limited (t/a AFDA) (a major subsidiary of the Company) |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE AND CLASS OF SECURITIES | Options in relation to ordinary shares |
| OPTION STRIKE PRICE | R2.62 |
| NUMBER OF OPTIONS EXERCISED | 291 518 |
| VESTING DATE OF OPTIONS | 3 April 2023 |
| EXERCISE DATE OF OPTIONS | After close of business on 5 April 2023 |
| PERIOD OF EXERCISE | Participants have a 30-day period from the vesting date during which options can be exercised |
| NATURE OF TRANSACTION | Exercise of options by the director, and related after-tax net-equity settlement of 69 996 shares to the director at the closing share price on the exercise date of R4.65 (off-market transaction) |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |

To the extent required, clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Durbanville
6 April 2023

Sponsor
PSG Capital



PSG CAPITAL